

Voting summary

2021



Voting summary

January 2021

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Fiat Chrysler Automobiles NV

Meeting Date: 01/04/2021

Country: Netherlands

Meeting Type: Special

Ticker: FCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Open Meeting		
2	Approve Merger and All Related Proposals in Connection with the Combination with Peugeot S.A. (PSA)	For	For
3	Amend Articles of Association to Increase and Subsequently Decrease the Combined Company's Issued Share Capital	For	For
4	Close Meeting		

Klabin SA

Meeting Date: 01/04/2021

Country: Brazil

Meeting Type: Special

Ticker: KLBN4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Apsis Consultoria e Avaliaco'es Ltda. as the Independent Firm to Appraise Proposed Transaction	For	For
2	Approve Independent Firm's Appraisal	For	For
3	Approve Agreement to Absorb Riohold Papel e Celulose S.A. (Riohold)	For	For
4	Approve Absorption of Riohold Papel e Celulose S.A. (Riohold) and Authorize Board to Ratify and Execute Approved Resolutions	For	For

Peugeot SA

Meeting Date: 01/04/2021

Country: Netherlands

Meeting Type: Special

Ticker: UG

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Peugeot SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Approve Merger by Absorption of Peugeot by Fiat Chrysler Automobiles	For	For
2	Remove Double-Voting Rights for Long-Term Registered Shareholders	For	For
3	Authorize Filing of Required Documents/Other Formalities	For	For

Primary Health Properties Plc

Meeting Date: 01/04/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** PHP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Acquisition by the Company of the Entire Issued Share Capital of Nexus Tradeco Holdings Limited	For	For
2	Adopt New Articles of Association	For	For

ICL Group Ltd.

Meeting Date: 01/05/2021 **Country:** Israel
Meeting Type: Special **Ticker:** ICL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reelect Ruth Ralbag as External Director	For	For
2	Approve Renewal of Management Services Agreement with Israel Corporation Ltd.	For	For
3	Extend Exemption of Liability Insurance Policy and Indemnification Agreements to Directors/Officers Who Are Controllers.	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

ICL Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>			
Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

BIM Birlesik Magazalar AS

Meeting Date: 01/06/2021

Country: Turkey

Meeting Type: Special

Ticker: BIMAS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

BIM Birlesik Magazalar AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting, Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Meeting Minutes	For	For
2	Approve Special Dividend	For	For
3	Receive Information on Share Repurchase Program		
4	Wishes and Close Meeting		

Top Glove Corporation Bhd

Meeting Date: 01/06/2021 **Country:** Malaysia
Meeting Type: Annual **Ticker:** 7113

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Lim Han Boon as Director	For	Against
2	Elect Rainer Althoff as Director	For	Against
3	Elect Noripah Kamso as Director	For	Against
4	Elect Norma Mansor as Director	For	Against
5	Elect Sharmila Sekarajasekaran as Director	For	Against
6	Elect Lim Andy as Director	For	Against
7	Approve Directors' Fees	For	For
8	Approve Directors' Benefits (Excluding Directors' Fees)	For	For
9	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
11	Approve Lim Han Boon to Continue Office as Independent Non-Executive Director	For	Against
12	Authorize Share Repurchase Program	For	For

Zscaler, Inc.

Meeting Date: 01/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ZS

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Zscaler, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jagtar (Jay) Chaudhry	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jagtar (Jay) Chaudhry and Amit Sinha given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>		
1.2	Elect Director Amit Sinha	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jagtar (Jay) Chaudhry and Amit Sinha given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted for the grant of excessive equity awards to a new NEO. A significant portion of the awards are subject to time-vesting.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jagtar (Jay) Chaudhry	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jagtar (Jay) Chaudhry and Amit Sinha given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>		
1.2	Elect Director Amit Sinha	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jagtar (Jay) Chaudhry and Amit Sinha given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted for the grant of excessive equity awards to a new NEO. A significant portion of the awards are subject to time-vesting.</i>		

Altice Europe NV

Meeting Date: 01/07/2021

Country: Netherlands

Meeting Type: Special

Ticker: ATC

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Altice Europe NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Open Meeting		
2.a	Receive Explanation of the Recommended Public Offer by Next Private B.V.		
2.b	Approve Merger	For	For
2.c	Approve Asset Sale	For	For
2.d	Amend Articles of Association	For	For
3.a	Discuss Treatment of Stock Options in Connection with the Recommended Public Offer		
3.b	Approve Settlement of Stock Option Held by Natacha Marty	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- It is proposed to accelerate vesting of unvested awards, not considered to be in line with general market practice.- The remuneration committee proposes to continue and roll-over the 2018 equity grant to CEO Alain Weill, which is valued at EUR 268 million, based on the offer price, and is considered to be excessive, which continues to raise concern.</i>			
3.c	Amend Terms and Conditions of the 2016 FPPS and 2018 FPPS in Connection with the Recommended Public Offer Held by Alain Weill	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- It is proposed to accelerate vesting of unvested awards, not considered to be in line with general market practice.- The remuneration committee proposes to continue and roll-over the 2018 equity grant to CEO Alain Weill, which is valued at EUR 268 million, based on the offer price, and is considered to be excessive, which continues to raise concern.</i>			
4	Other Business (Non-Voting)		
5	Close Meeting		

Bharti Infratel Limited

Meeting Date: 01/08/2021

Country: India

Meeting Type: Special

Ticker: 534816

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Amend Articles of Association	For	For
2	Elect Bimal Dayal as Director	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Bharti Infratel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Appointment and Remuneration of Bimal Dayal as Managing Director & Chief Executive Officer (CEO)	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 01/08/2021 **Country:** China
Meeting Type: Special **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve A Share Employee Share Ownership Plan (Draft) and Its Summary	For	For
2	Approve Administrative Measures for the A Share Employee Share Ownership Plan	For	For
3	Approve Authorization for the Board to Handle Matters in Relation to the A Share Employee Share Ownership Plan	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 01/08/2021 **Country:** China
Meeting Type: Special **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF A SHARES			
1	Approve Employee Share Purchase Plan (Draft) and Summary	For	For
2	Approve Methods to Assess the Performance of Plan Participants	For	For
3	Approve Authorization of Board to Handle All Related Matters	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

V.S. Industry Berhad

Meeting Date: 01/08/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 6963

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	For	For
2	Approve Directors' Fees	For	For
3	Elect Gan Sem Yam as Director	For	For
4	Elect Gan Tiong Sia as Director	For	For
5	Elect Beh Chern Wei (Ma Chengwei) as Director	For	For
6	Elect Gan Pee Yong as Director	For	For
7	Elect Wong Cheer Feng as Director	For	For
8	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
10	Authorize Share Repurchase Program	For	For
11	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with V.S. International Group Limited, Its Subsidiaries and Associates	For	For
12	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Lip Sheng International Ltd and/or Lip Sheng Precision (Zhuhai) Co., Ltd	For	For
13	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Beeantah Pte. Ltd.	For	For
14	Approve Shareholders' Mandate for Recurrent Related Party Transactions with Liphup Mould Sdn. Bhd.	For	For

Shree Cement Limited

Meeting Date: 01/09/2021

Country: India

Meeting Type: Special

Ticker: 500387

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Shree Cement Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Advance Loan(s) and/or Corporate Guarantee to Company's Subsidiaries, Associates, Group Entities, and Other Person Specified	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted since the company might be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.

Zijin Mining Group Co., Ltd.

Meeting Date: 01/11/2021

Country: China

Meeting Type: Special

Ticker: 2899

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Restricted A Share Incentive Scheme for 2020 (Revised Draft) and Its Summary	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the Proposed Scheme are involved in the administration of the scheme.</i>		
2	Approve Administrative Measures for Implementation of Appraisal for the Restricted A Share Incentive Scheme for 2020	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the Proposed Scheme are involved in the administration of the scheme.</i>		
3	Authorize the Board to Deal with All Matters in Relation to the Restricted A Share Incentive Scheme for 2020	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the Proposed Scheme are involved in the administration of the scheme.

China State Construction International Holdings Limited

Meeting Date: 01/12/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: 3311

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

China State Construction International Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve New CSCECL Construction Engagement Agreement, CSCECL Construction Engagement Cap, CSC Construction Engagement Cap and Related Transactions	For	For

China State Construction International Holdings Limited

Meeting Date: 01/12/2021 **Country:** Cayman Islands
Meeting Type: Special **Ticker:** 3311

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve New Master Engagement Agreement, New COGO Works Caps and Related Transactions	For	For

Parsley Energy, Inc.

Meeting Date: 01/12/2021 **Country:** USA
Meeting Type: Special **Ticker:** PE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Although cash severance and time-based equity are double trigger, performance-based equity will auto-accelerate upon the closing of the transaction and was recently modified to vest at the maximum level, despite negative shareholder returns.

Pioneer Natural Resources Company

Meeting Date: 01/12/2021 **Country:** USA
Meeting Type: Special **Ticker:** PXD

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Pioneer Natural Resources Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Merger	For	For

Public Bank Berhad

Meeting Date: 01/12/2021 **Country:** Malaysia
Meeting Type: Special **Ticker:** 1295

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Bonus Issue of New Ordinary Shares	For	For

Schaffner Holding AG

Meeting Date: 01/12/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** SAHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 1.00 per Share	For	For
2.2	Approve Dividends of CHF 1.00 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Urs Kaufmann as Director and Board Chairman	For	For
4.1.2	Reelect Philipp Buhofer as Director	For	For
4.1.3	Reelect Gerhard Pegam as Director	For	For
4.2	Elect Andrea Tranel as Director	For	For
4.3.1	Reappoint Philipp Buhofer as Member of the Compensation Committee	For	For
4.3.2	Reappoint Urs Kaufmann as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Schaffner Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Designate Jean-Claude Cattin as Independent Proxy	For	For
4.5	Ratify BDO AG as Auditors	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Long-term incentive equity awards are not subject to performance conditions after grant and vest after less than three years. - The determination of individual target-achievement factors remains vague from an outside perspective.</i>			
5.2	Approve Remuneration of Directors in the Amount of CHF 500,000	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Sodexo SA

Meeting Date: 01/12/2021

Country: France

Meeting Type: Annual

Ticker: SW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Absence of Dividends	For	For
4	Reelect Sophie Bellon as Director	For	For
5	Reelect Nathalie Bellon-Szabo as Director	For	For
6	Reelect Francoise Brougher as Director	For	For
7	Elect Federico J Gonzalez Tejera as Director	For	For
8	Renew Appointment of KPMG as Auditor	For	For
9	Approve Compensation Reports of Corporate Officers	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Sodexo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Compensation of Sophie Bellon, Chairman of the Board	For	For
11	Approve Compensation of Denis Machuel, CEO	For	For
12	Approve Remuneration Policy of Directors	For	For
13	Approve Remuneration Policy for Chairman of the Board	For	For
14	Approve Remuneration Policy for CEO	For	For
15	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	For	For
16	Authorize Filing of Required Documents/Other Formalities	For	For

Veeva Systems Inc.

Meeting Date: 01/13/2021

Country: USA

Meeting Type: Special

Ticker: VEEV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Conversion to Delaware Public Benefit Corporation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the conversion will not materially diminish shareholders' rights.</i>			
2	Declassify the Board of Directors	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Conversion to Delaware Public Benefit Corporation	For	For
2	Declassify the Board of Directors	For	For

China CITIC Bank Corporation Limited

Meeting Date: 01/14/2021

Country: China

Meeting Type: Special

Ticker: 998

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

China CITIC Bank Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Li Rong as Supervisor	For	For

Micron Technology, Inc.

Meeting Date: 01/14/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard M. Beyer	For	For
1b	Elect Director Lynn A. Dugle	For	For
1c	Elect Director Steven J. Gomo	For	For
1d	Elect Director Mary Pat McCarthy	For	For
1e	Elect Director Sanjay Mehrotra	For	For
1f	Elect Director Robert E. Switz	For	For
1g	Elect Director MaryAnn Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

S.C. Fondul Proprietatea SA

Meeting Date: 01/14/2021 **Country:** Romania
Meeting Type: Special **Ticker:** FP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Amend Article 4 of Bylaws	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

S.C. Fondul Proprietatea SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Article 9 of Bylaws	For	For
3	Amend Article 12 Paragraph (2) of Bylaws	For	For
4	Amend Article 12 Paragraph (3) of Bylaws	For	For
5	Amend Article 13 Paragraph (1) of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
6	Amend Article 13 Paragraph (6) of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
7	Amend Article 13 Paragraph (7) of Bylaws	For	For
8	Amend Article 13 Paragraph (11) of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
9	Amend Article 13 Paragraph (12) of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
10	Amend Article 13 Paragraph (15) of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
11	Amend Article 14 of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
12	Amend Article 15 of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
13	Amend Article 16 of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			

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S.C. Fondul Proprietatea SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Amend Article 17 of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
15	Amend Article 19 of Bylaws	For	For
16	Amend Article 20 of Bylaws	For	For
17	Amend Article 21 of Bylaws	None	Against
<i>Blended Rationale: - Votes FOR the amendments supported by Fondul's corporate bodies under Items 1-4, 7, 15-16, and 18-21 are warranted absent any negative impact. - Votes AGAINST the other amendments under Items 5-6, 8-14, and 17, which raise concerns according to Fondul's Board of Nominees, are warranted given the potential to disrupt the functioning governance at Fondul.</i>			
18	Amend Article 24 of Bylaws	For	For
19	Amend Article 31 of Bylaws	For	For
20	Amend Article 32 of Bylaws	For	For
21	Amend Article 34 of Bylaws	For	For
22	Approve Meeting's Record Date and Ex-Date	For	For

Atlantia SpA

Meeting Date: 01/15/2021 **Country:** Italy
Meeting Type: Special **Ticker:** ATL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Approve Partial and Proportional Demerger Plan of Atlantia SpA in Favor of Autostrade Concessioni e Costruzioni SpA; Amend Company Bylaws Re: Article 6	For	For

Concho Resources Inc.

Meeting Date: 01/15/2021 **Country:** USA
Meeting Type: Special **Ticker:** CXO

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Concho Resources Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Cash severance is double trigger and reasonably based, with no excise tax gross ups, and time-based equity awards are subject to double trigger vesting. However, the company recently amended the treatment of performance equity, such that outstanding PSUs accelerate upon the merger with performance deemed at 200 percent of target, without compelling rationale. The enhanced award treatment is particularly concerning given that two NEOs received PSUs in 2019 that originally would have vested over 10 years, and considering that TSRs are currently negative for the outstanding performance periods. In addition, certain NEOs may receive large retention awards in addition to sizable inducement awards.

ConocoPhillips

Meeting Date: 01/15/2021 **Country:** USA
Meeting Type: Special **Ticker:** COP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Merger	For	For

Great Wall Motor Company Limited

Meeting Date: 01/15/2021 **Country:** China
Meeting Type: Special **Ticker:** 2333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Plan for Registration and Issuance of Super Short-Term Commercial Papers	For	For

Intu (SGS) Finance Plc

Meeting Date: 01/15/2021 **Country:** United Kingdom
Meeting Type: Bondholder **Ticker:** N/A

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Intu (SGS) Finance Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds with ISIN XS0904228557 Approve Extraordinary Resolution as per Meeting Notice	For	For
<i>Blended Rationale: Sustainability Advisory Services provides meeting notices for bondholders' meetings for informational purposes only and, as a matter of policy, does not provide vote recommendations on resolutions proposed at such meetings.</i>			

Intu (SGS) Finance Plc

Meeting Date: 01/15/2021 **Country:** United Kingdom
Meeting Type: Bondholder **Ticker:** N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds with ISIN XS0904228987 Approve Extraordinary Resolution as per Meeting Notice	For	For
<i>Blended Rationale: Sustainability Advisory Services provides meeting notices for bondholders' meetings for informational purposes only and, as a matter of policy, does not provide vote recommendations on resolutions proposed at such meetings.</i>			

Intu (SGS) Finance Plc

Meeting Date: 01/15/2021 **Country:** United Kingdom
Meeting Type: Bondholder **Ticker:** N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds with ISIN XS1131914811 Approve Extraordinary Resolution as per Meeting Notice	For	For
<i>Blended Rationale: Sustainability Advisory Services provides meeting notices for bondholders' meetings for informational purposes only and, as a matter of policy, does not provide vote recommendations on resolutions proposed at such meetings.</i>			

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Bank of China Limited

Meeting Date: 01/18/2021 **Country:** China
Meeting Type: Special **Ticker:** 3988

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Zhang Keqiu as Supervisor	For	For
2	Approve 2019 Remuneration Distribution Plan for Chairman of the Board of Directors and Executive Directors	For	For
3	Approve 2019 Remuneration Distribution Plan for Chairman of the Board of Supervisors and Shareholder Representative Supervisors	For	For

RSA Insurance Group Plc

Meeting Date: 01/18/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** RSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of RSA Insurance Group plc by Regent Bidco Limited	For	For
2	Approve Re-registration of the Company as a Private Limited Company by the Name of RSA Insurance Group Limited; Adopt New Articles of Association	For	For

RSA Insurance Group Plc

Meeting Date: 01/18/2021 **Country:** United Kingdom
Meeting Type: Court **Ticker:** RSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court Meeting		
1	Approve Scheme of Arrangement	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Bank of Ireland Group Plc

Meeting Date: 01/19/2021

Country: Ireland

Meeting Type: Special

Ticker: BIRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Migration of the Migrating Shares to Euroclear Bank's Central Securities Depository	For	For
2	Adopt New Articles of Association	For	For
3	Authorise Company to Take All Actions to Implement the Migration	For	For

EDP-Energias de Portugal SA

Meeting Date: 01/19/2021

Country: Portugal

Meeting Type: Special

Ticker: EDP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Statement on Remuneration Policy Applicable to Executive Board	For	For
2	Elect Executive Board	For	For

Flutter Entertainment Plc

Meeting Date: 01/19/2021

Country: Ireland

Meeting Type: Special

Ticker: FLTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Migration of the Migrating Shares to Euroclear Bank's Central Securities Depository	For	For
2	Amend Articles of Association	For	For
3A	Conditional upon the Adoption of Resolutions 1 and 2, Adopt New Articles of Association	For	For
3B	Conditional upon the Adoption of Resolution 1 and Resolution 2 not being Validly Adopted, Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Flutter Entertainment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorise Company to Take All Actions to Implement the Migration	For	For

New China Life Insurance Company Ltd.

Meeting Date: 01/19/2021 **Country:** China
Meeting Type: Special **Ticker:** 1336

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Elect Xu Zhibin as Director	For	For

Norbord Inc.

Meeting Date: 01/19/2021 **Country:** Canada
Meeting Type: Special **Ticker:** OSB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by West Fraser Timber Co. Ltd.	For	For

West Fraser Timber Co. Ltd.

Meeting Date: 01/19/2021 **Country:** Canada
Meeting Type: Special **Ticker:** WFT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Shares in Connection with the Acquisition of Norbord Inc.	For	For
2	Amend Stock Option Plan	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

D.R. Horton, Inc.

Meeting Date: 01/20/2021

Country: USA

Meeting Type: Annual

Ticker: DHI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald R. Horton	For	For
1b	Elect Director Barbara K. Allen	For	For
1c	Elect Director Brad S. Anderson	For	For
1d	Elect Director Michael R. Buchanan	For	For
1e	Elect Director Michael W. Hewatt	For	For
1f	Elect Director Maribess L. Miller	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Frasers Logistics & Commercial Trust

Meeting Date: 01/20/2021

Country: Singapore

Meeting Type: Annual

Ticker: BUOU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, and Audited Financial Statements	For	For
2	Approve KPMG LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

Motherson Sumi Systems Limited

Meeting Date: 01/20/2021

Country: India

Meeting Type: Special

Ticker: 517334

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Motherson Sumi Systems Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Pledging of Assets for Debt	For	For

Zhejiang Expressway Co., Ltd.

Meeting Date: 01/20/2021 **Country:** China
Meeting Type: Special **Ticker:** 576

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Senior Notes and Related Transactions	For	For

Costco Wholesale Corporation

Meeting Date: 01/21/2021 **Country:** USA
Meeting Type: Annual **Ticker:** COST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Susan L. Decker	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Kenneth D. Denman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Richard A. Galanti	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director W. Craig Jelinek	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Sally Jewell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Costco Wholesale Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Charles T. Munger	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Jeffrey S. Raikes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Although there continue to be concerns over certain aspects of the short- and long-term incentive programs, pay and performance are aligned at this time.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Susan L. Decker	For	For
1.2	Elect Director Kenneth D. Denman	For	For
1.3	Elect Director Richard A. Galanti	For	For
1.4	Elect Director W. Craig Jelinek	For	For
1.5	Elect Director Sally Jewell	For	For
1.6	Elect Director Charles T. Munger	For	For
1.7	Elect Director Jeffrey S. Raikes	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Intuit Inc.

Meeting Date: 01/21/2021

Country: USA

Meeting Type: Annual

Ticker: INTU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eve Burton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Intuit Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Scott D. Cook	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Richard L. Dalzell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Sasan K. Goodarzi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Deborah Liu	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Tekedra Mawakana	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Suzanne Nora Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Dennis D. Powell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Brad D. Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Thomas Szkutak	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Raul Vazquez	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Jeff Weiner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eve Burton	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Intuit Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Scott D. Cook	For	For
1c	Elect Director Richard L. Dalzell	For	For
1d	Elect Director Sasan K. Goodarzi	For	For
1e	Elect Director Deborah Liu	For	For
1f	Elect Director Tekedra Mawakana	For	For
1g	Elect Director Suzanne Nora Johnson	For	For
1h	Elect Director Dennis D. Powell	For	For
1i	Elect Director Brad D. Smith	For	For
1j	Elect Director Thomas Szkutak	For	For
1k	Elect Director Raul Vazquez	For	For
1l	Elect Director Jeff Weiner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Jabil Inc.

Meeting Date: 01/21/2021

Country: USA

Meeting Type: Annual

Ticker: JBL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anousheh Ansari	For	For
1b	Elect Director Martha F. Brooks	For	For
1c	Elect Director Christopher S. Holland	For	For
1d	Elect Director Timothy L. Main	For	For
1e	Elect Director Mark T. Mondello	For	For
1f	Elect Director John C. Plant	For	For
1g	Elect Director Steven A. Raymund	For	For
1h	Elect Director Thomas A. Sansone	For	For
1i	Elect Director David M. Stout	For	For
1j	Elect Director Kathleen A. Walters	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Jabil Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For

Melrose Industries Plc

Meeting Date: 01/21/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** MRO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Employee Share Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted:- While a cap on the number of shares that can be awarded has been introduced, the incentive plan continues to provide for high levels of reward which are tied to a single, market-related performance metric; and- The scheme mechanics are complex, with less clear line-of-sight on the potential value being offered to the participants as compared to typical equity incentive schemes.</i>			
2	Approve Amendments to the Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the proposed amendments is considered warranted:- While a cap on the number of shares that can be awarded has been introduced, the incentive plan continues to provide for high levels of reward which are tied to a single, market-related performance metric; and- The scheme mechanics are complex, with less clear line-of-sight on the potential value being offered to the participants as compared to typical equity incentive schemes.</i>			

PT Bank Rakyat Indonesia (Persero) Tbk

Meeting Date: 01/21/2021 **Country:** Indonesia
Meeting Type: Special **Ticker:** BBRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of further information to make an informed voting decision.</i>			
2	Affirmation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-08/MBU/12/2019	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

PT Bank Rakyat Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Affirmation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-11/MBU/11/2020	For	For
4	Approve Transfer of Treasury Stock	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			
5	Approve Changes in Boards of Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.</i>			

Saudi Electricity Co.

Meeting Date: 01/21/2021 **Country:** Saudi Arabia
Meeting Type: Special **Ticker:** 5110

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members	For	For
2	Approve Related Party Transactions Re: The National Commercial Bank	For	For
3	Approve Related Party Transactions Re: Gulf International Bank	For	For

Airports of Thailand Public Co. Ltd.

Meeting Date: 01/22/2021 **Country:** Thailand
Meeting Type: Annual **Ticker:** AOT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Matters to be Informed		
2	Acknowledge Operating Results		
3	Approve Financial Statements	For	For
4	Approve Dividend Payment	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Airports of Thailand Public Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Elect Suttirat Rattanaochot as Director	For	For
5.2	Elect Thanin Pa-Em as Director	For	For
5.3	Elect Bhanupong Seyayongka as Director	For	For
5.4	Elect Krit Sesavej as Director	For	For
5.5	Elect Supawan Tanomkieatipume as Director	For	For
6	Approve Remuneration of Directors and Sub-Committees	For	For
7	Approve EY Company Limited as Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.

Brilliance China Automotive Holdings Limited

Meeting Date: 01/22/2021

Country: Bermuda

Meeting Type: Special

Ticker: 1114

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Huachen Purchase Framework Agreement, Huachen Sale Framework Agreement, Huachen Non-Exempted Proposed Caps and Related Transactions	For	For

China Minsheng Banking Corp., Ltd.

Meeting Date: 01/22/2021

Country: China

Meeting Type: Special

Ticker: 1988

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Yuan Guijun as Director	For	For
2	Amend Articles of Association	For	For
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

China Minsheng Banking Corp., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Administrative Measures of Related Party Transactions	For	For
5	Approve Capital Management Plan for 2021 to 2023	For	For

China New Higher Education Group Limited

Meeting Date: 01/22/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2001

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Li Xiaoxuan as Director	For	For
3	Elect Shen Chunmei as Director	For	For
4	Elect Hu Jianbo as Director	For	For
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.</i>			
8	Authorize Repurchase of Issued Share Capital	For	For
9	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.

Cosan SA

Meeting Date: 01/22/2021

Country: Brazil

Meeting Type: Special

Ticker: CSAN3

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Cosan SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The company has bundled unrelated article amendment proposals, not allowing shareholders to vote on the proposed changes separately;- The proposed article amendments included a mandatory bid provision with an ownership trigger of 10-15 percent and a material tender offer share premium, which does not appear to be in the best interest of non-affiliated shareholders and is not consistent with Sustainability Advisory Services policy guidelines.</i>			
2	Fix Number of Directors at Nine	For	For
3	Approve Classification of Dan Ioschpe, Jose Alexandre Scheinkman, Ana Paula Pessoa and Vasco Augusto Pinto da Fonseca Dias Junior as Independent Directors	For	For
4	Elect Directors	For	For
5	Approve Agreement to Absorb and Absorption of Cosan Limited (CZZ), Ratify Apsis Consultoria Empresarial Ltda. as the Independent Firm to Appraise Proposed Transaction, Approve Issuance of Shares in Connection with the Transaction and Amend Article 5	For	For
6	Approve Agreement to Absorb and Absorption of Cosan Logistica S.A., Ratify Apsis Consultoria Empresarial Ltda. as the Independent Firm to Appraise Proposed Transaction, Approve Capital Increase in Connection with the Transaction and Amend Article 5	For	For
7	Consolidate Bylaws	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The company has bundled unrelated article amendment proposals, not allowing shareholders to vote on the proposed changes separately;- The proposed article amendments included a mandatory bid provision with an ownership trigger of 10-15 percent and a material tender offer share premium, which does not appear to be in the best interest of non-affiliated shareholders and is not consistent with Sustainability Advisory Services policy guidelines.</i>			

Midea Group Co. Ltd.

Meeting Date: 01/25/2021

Country: China

Meeting Type: Special

Ticker: 000333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares in 2017	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Midea Group Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Repurchase and Cancellation of Performance Shares in 2018	For	For
3	Approve Repurchase and Cancellation of Performance Shares in 2019	For	For
4	Approve Repurchase and Cancellation of Performance Shares in 2020	For	For

The Scotts Miracle-Gro Company

Meeting Date: 01/25/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SMG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas N. Kelly, Jr.	For	For
1.2	Elect Director Peter E. Shumlin	For	For
1.3	Elect Director John R. Vines	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Becton, Dickinson and Company

Meeting Date: 01/26/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BDX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Catherine M. Burzik	For	For
1b	Elect Director R. Andrew Eckert	For	For
1c	Elect Director Vincent A. Forlenza	For	For
1d	Elect Director Claire M. Fraser	For	For
1e	Elect Director Jeffrey W. Henderson	For	For
1f	Elect Director Christopher Jones	For	For
1g	Elect Director Marshall O. Larsen	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Becton, Dickinson and Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director David F. Melcher	For	For
1i	Elect Director Thomas E. Polen	For	For
1j	Elect Director Claire Pomeroy	For	For
1k	Elect Director Rebecca W. Rimel	For	For
1l	Elect Director Timothy M. Ring	For	For
1m	Elect Director Bertram L. Scott	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. As a result of the impact of the pandemic, certain NEOs, other than the CEO, received one-time grants of stock appreciation rights following the end of the fiscal year to offset a portion of the lower value of recently earned or in-flight performance shares. The use of one-time awards as a replacement for forfeited or underperforming performance-based awards is problematic and sufficient mitigating factors have not been identified.</i>			
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as a lower threshold would enhance the current shareholder right to call special meetings.</i>			

Brooks Automation, Inc.

Meeting Date: 01/26/2021

Country: USA

Meeting Type: Annual

Ticker: BRKS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robyn C. Davis	For	For
1.2	Elect Director Joseph R. Martin	For	For
1.3	Elect Director Erica J. McLaughlin	For	For
1.4	Elect Director Krishna G. Palepu	For	For
1.5	Elect Director Michael Rosenblatt	For	For
1.6	Elect Director Stephen S. Schwartz	For	For
1.7	Elect Director Alfred Woollacott, III	For	For
1.8	Elect Director Mark S. Wrighton	For	For
1.9	Elect Director Ellen M. Zane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Brooks Automation, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Hormel Foods Corporation

Meeting Date: 01/26/2021 Country: USA
Meeting Type: Annual Ticker: HRL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Prama Bhatt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Gary C. Bhojwani	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Terrell K. Crews	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Stephen M. Lacy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Elsa A. Murano	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Susan K. Nestegard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director William A. Newlands	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Christopher J. Policinski	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Jose Luis Prado	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Sally J. Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director James P. Snee	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Hormel Foods Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Steven A. White	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although there are concerns noted with respect to the long-term incentive program's performance linkage, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Prama Bhatt	For	For
1b	Elect Director Gary C. Bhojwani	For	For
1c	Elect Director Terrell K. Crews	For	For
1d	Elect Director Stephen M. Lacy	For	For
1e	Elect Director Elsa A. Murano	For	For
1f	Elect Director Susan K. Nestegard	For	For
1g	Elect Director William A. Newlands	For	For
1h	Elect Director Christopher J. Policinski	For	For
1i	Elect Director Jose Luis Prado	For	For
1j	Elect Director Sally J. Smith	For	For
1k	Elect Director James P. Snee	For	For
1l	Elect Director Steven A. White	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Jacobs Engineering Group Inc.

Meeting Date: 01/26/2021

Country: USA

Meeting Type: Annual

Ticker: J

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Jacobs Engineering Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven J. Demetriou	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Christopher M.T. Thompson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Vincent K. Brooks	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Robert C. Davidson, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Ralph E. (Ed) Eberhart	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Manny Fernandez	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Georgette D. Kiser	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Linda Fayne Levinson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Barbara L. Loughran	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Robert A. McNamara	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Peter J. Robertson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance appear reasonably aligned at this time.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Jacobs Engineering Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven J. Demetriou	For	For
1b	Elect Director Christopher M.T. Thompson	For	For
1c	Elect Director Vincent K. Brooks	For	For
1d	Elect Director Robert C. Davidson, Jr.	For	For
1e	Elect Director Ralph E. (Ed) Eberhart	For	For
1f	Elect Director Manny Fernandez	For	For
1g	Elect Director Georgette D. Kiser	For	For
1h	Elect Director Linda Fayne Levinson	For	For
1i	Elect Director Barbara L. Loughran	For	For
1j	Elect Director Robert A. McNamara	For	For
1k	Elect Director Peter J. Robertson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Metro Inc.

Meeting Date: 01/26/2021

Country: Canada

Meeting Type: Annual

Ticker: MRU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maryse Bertrand	For	For
1.2	Elect Director Pierre Boivin	For	For
1.3	Elect Director Francois J. Coutu	For	For
1.4	Elect Director Michel Coutu	For	For
1.5	Elect Director Stephanie Coyles	For	For
1.6	Elect Director Claude Dussault	For	For
1.7	Elect Director Russell Goodman	For	For
1.8	Elect Director Marc Guay	For	For
1.9	Elect Director Christian W.E. Haub	For	For
1.10	Elect Director Eric R. La Fleche	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Metro Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director Christine Magee	For	For
1.12	Elect Director Line Rivard	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend By-Laws	For	For

Visa Inc.

Meeting Date: 01/26/2021

Country: USA

Meeting Type: Annual

Ticker: V

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lloyd A. Carney	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Mary B. Cranston	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Francisco Javier Fernandez-Carbajal	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Alfred F. Kelly, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Ramon Laguarta	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director John F. Lundgren	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Robert W. Matschullat	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Denise M. Morrison	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Suzanne Nora Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Visa Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Linda J. Rendle	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director John A. C. Swainson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Maynard G. Webb, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: While some concerns are raised regarding the sizable new hire awards for an NEO, a vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review.</i>		
3	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on an analysis of the plan amendments, a vote FOR this proposal is warranted.</i>		
5	Provide Holders of At Least 15% Class A Common Stock Right to Call Special Meeting	For	For
	<i>Blended Rationale: Currently, the company does not provide shareholders with the ability to call special meetings. Hence, a vote FOR this proposal is warranted as it represents an enhancement to shareholder rights.</i>		
6	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		
7	Amend Principles of Executive Compensation Program	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company provides disclosure surrounding its executive compensation setting process and no problematic pay practices or pay-for-performance concerns have been identified.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lloyd A. Carney	For	For
1b	Elect Director Mary B. Cranston	For	For
1c	Elect Director Francisco Javier Fernandez-Carbajal	For	For
1d	Elect Director Alfred F. Kelly, Jr.	For	For
1e	Elect Director Ramon Laguarta	For	For
1f	Elect Director John F. Lundgren	For	For
1g	Elect Director Robert W. Matuschullat	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Visa Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Denise M. Morrison	For	For
1i	Elect Director Suzanne Nora Johnson	For	For
1j	Elect Director Linda J. Rendle	For	For
1k	Elect Director John A. C. Swainson	For	For
1l	Elect Director Maynard G. Webb, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Provide Holders of At Least 15% Class A Common Stock Right to Call Special Meeting	For	For
6	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
7	Amend Principles of Executive Compensation Program	Against	Against

CGI Inc.

Meeting Date: 01/27/2021

Country: Canada

Meeting Type: Annual

Ticker: GIB.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Subordinate Voting and Class B Shareholders		
1A	Elect Director Alain Bouchard	For	For
1B	Elect Director George A. Cope	For	For
1C	Elect Director Paule Dore	For	For
1D	Elect Director Julie Godin	For	For
1E	Elect Director Serge Godin	For	For
1F	Elect Director Timothy J. Hearn	For	For
1G	Elect Director Andre Imbeau	For	For
1H	Elect Director Gilles Labbe	For	For
1I	Elect Director Michael B. Pedersen	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

CGI Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1J	Elect Director Stephen S. Poloz	For	For
1K	Elect Director Mary Powell	For	For
1L	Elect Director Alison C. Reed	For	For
1M	Elect Director Michael E. Roach	For	For
1N	Elect Director George D. Schindler	For	For
1O	Elect Director Kathy N. Waller	For	For
1P	Elect Director Joakim Westh	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize the Audit and Risk Management Committee to Fix Their Remuneration	For	For
3	Amend By-Law 1986-5 Re: Shareholder Meetings Through Virtual Means	For	For

Clicks Group Ltd.

Meeting Date: 01/27/2021

Country: South Africa

Meeting Type: Annual

Ticker: CLS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 August 2020	For	For
2	Reappoint Ernst & Young Inc as Auditors with Anthony Cadman as the Individual Registered Auditor	For	For
3	Elect Mfundiso Njeke as Director	For	For
4	Re-elect John Bester as Director	For	For
5	Re-elect Bertina Engelbrecht as Director	For	For
6	Re-elect Michael Fleming as Director	For	For
7.1	Re-elect John Bester as Member of the Audit and Risk Committee	For	For
7.2	Re-elect Fatima Daniels as Member of the Audit and Risk Committee	For	For
7.3	Elect Mfundiso Njeke as Member of the Audit and Risk Committee	For	For
8	Approve Remuneration Policy	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Clicks Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration Implementation Report	For	For
10	Authorise Repurchase of Issued Share Capital	For	For
11	Approve Directors' Fees	For	For
12	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
13	Amend Memorandum of Incorporation	For	For

Woodward, Inc.

Meeting Date: 01/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WWD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas A. Gendron	For	For
1.2	Elect Director Daniel G. Korte	For	For
1.3	Elect Director Ronald M. Sega	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against

Agricultural Bank of China Limited

Meeting Date: 01/28/2021 **Country:** China
Meeting Type: Special **Ticker:** 1288

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Elect Gu Shu as Director	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Agricultural Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Additional Budget for Poverty Alleviation Donations	For	For

Air Products and Chemicals, Inc.

Meeting Date: 01/28/2021 Country: USA
Meeting Type: Annual Ticker: APD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan K. Carter	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Charles I. Cogut	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Lisa A. Davis	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Chadwick C. Deaton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Seifollah (Seifi) Ghasemi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director David H. Y. Ho	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Edward L. Monser	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Matthew H. Paull	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review.</i>		
3	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
4	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Air Products and Chemicals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan K. Carter	For	For
1b	Elect Director Charles I. Cogut	For	For
1c	Elect Director Lisa A. Davis	For	For
1d	Elect Director Chadwick C. Deaton	For	For
1e	Elect Director Seifollah (Seifi) Ghasemi	For	For
1f	Elect Director David H. Y. Ho	For	For
1g	Elect Director Edward L. Monser	For	For
1h	Elect Director Matthew H. Paull	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Ashland Global Holdings Inc.

Meeting Date: 01/28/2021

Country: USA

Meeting Type: Annual

Ticker: ASH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brendan M. Cummins	For	For
1.2	Elect Director William G. Dempsey	For	For
1.3	Elect Director Jay V. Ihlenfeld	For	For
1.4	Elect Director Wetteny Joseph	For	For
1.5	Elect Director Susan L. Main	For	For
1.6	Elect Director Guillermo Novo	For	For
1.7	Elect Director Jerome A. Peribere	For	For
1.8	Elect Director Ricky C. Sandler	For	For
1.9	Elect Director Janice J. Teal	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Ashland Global Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Other Business	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.

Evolution Gaming Group AB

Meeting Date: 01/28/2021

Country: Sweden

Meeting Type: Special

Ticker: EVO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 15,000 Pool of Capital to Guarantee Conversion Rights	For	For
8	Close Meeting		

Kerry Group Plc

Meeting Date: 01/28/2021

Country: Ireland

Meeting Type: Special

Ticker: KRZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Migration of the Participating Securities to Euroclear Bank's Central Securities Depository	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Kerry Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles of Association	For	For
3	Authorise Company to Take All Actions to Implement the Migration	For	For

Kobe Bussan Co., Ltd.

Meeting Date: 01/28/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 3038

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 30	For	For
2	Amend Articles to Change Location of Head Office	For	For
3.1	Elect Director Numata, Hirokazu	For	For
3.2	Elect Director Asami, Kazuo	For	For
3.3	Elect Director Nishida, Satoshi	For	For
3.4	Elect Director Kobayashi, Takumi	For	For
4	Approve Transfer of Capital Surplus to Capital	For	For
5	Approve Stock Option Plan	For	For

Park24 Co., Ltd.

Meeting Date: 01/28/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4666

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nishikawa, Koichi	For	For
1.2	Elect Director Sasaki, Kenichi	For	For
1.3	Elect Director Kawakami, Norifumi	For	For
1.4	Elect Director Kawasaki, Keisuke	For	For
1.5	Elect Director Yamanaka, Shingo	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Park24 Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Oura, Yoshimitsu	For	Against
	<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>		
1.7	Elect Director Nagasaka, Takashi	For	Against
	<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nishikawa, Koichi	For	For
1.2	Elect Director Sasaki, Kenichi	For	For
1.3	Elect Director Kawakami, Norifumi	For	For
1.4	Elect Director Kawasaki, Keisuke	For	For
1.5	Elect Director Yamanaka, Shingo	For	For
1.6	Elect Director Oura, Yoshimitsu	For	For
1.7	Elect Director Nagasaka, Takashi	For	For

Post Holdings, Inc.

Meeting Date: 01/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** POST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Edwin H. Callison	For	For
1.2	Elect Director William P. Stirtz	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

PT Unilever Indonesia Tbk

Meeting Date: 01/28/2021 **Country:** Indonesia
Meeting Type: Special **Ticker:** UNVR

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

PT Unilever Indonesia Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Resignation of Jochanan Senf as Director	For	For
2	Approve Resignation of Sri Widowati as Director	For	For
3	Elect Tran Tue Tri as Director	For	For

Valvoline Inc.

Meeting Date: 01/28/2021

Country: USA

Meeting Type: Annual

Ticker: VVV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerald W. Evans, Jr.	For	For
1b	Elect Director Richard J. Freeland	For	For
1c	Elect Director Stephen F. Kirk	For	For
1d	Elect Director Carol H. Kruse	For	For
1e	Elect Director Stephen E. Macadam	For	For
1f	Elect Director Vada O. Manager	For	For
1g	Elect Director Samuel J. Mitchell, Jr.	For	For
1h	Elect Director Charles M. Sonsteby	For	For
1i	Elect Director Mary J. Twinem	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Walgreens Boots Alliance, Inc.

Meeting Date: 01/28/2021

Country: USA

Meeting Type: Annual

Ticker: WBA

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Walgreens Boots Alliance, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jose E. Almeida	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Janice M. Babiak	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director David J. Brailer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director William C. Foote	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Ginger L. Graham	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Valerie B. Jarrett	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director John A. Lederer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Dominic P. Murphy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Stefano Pessina	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Nancy M. Schlichting	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director James A. Skinner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The company's supplemental filing provides additional information on the company's rationale for FY20 pay adjustments. However, the modification to yield payouts despite failure to achieve threshold performance may be viewed as counter to a pay-for-performance philosophy, especially in the context of negative short- and long-term shareholder returns. While annual incentives remained below target after the committee's discretionary adjustments, closing-cycle PSUs were deemed earned slightly above target. Investors have indicated that increases to long-term incentive payouts, particularly for performance cycles ending in 2020, are generally viewed as problematic. Meanwhile, overall equity awards to NEOs other than the CEO were majority time-based in FY20, and the lack of disclosed STI results and forward-looking LTI targets inhibits an assessment of goal rigor.</i>		

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Walgreens Boots Alliance, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Report on Health Risks of Continued In-Store Tobacco Sales in the Age of COVID 2021	Against	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company currently provides sufficient disclosure regarding its policies and practices related to the sale of tobacco products and its risk oversight mechanisms for shareholders to be able to assess any such related risks. The company also does not appear to be lagging its peers in this regard.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jose E. Almeida	For	For
1b	Elect Director Janice M. Babiak	For	For
1c	Elect Director David J. Brailer	For	For
1d	Elect Director William C. Foote	For	For
1e	Elect Director Ginger L. Graham	For	For
1f	Elect Director Valerie B. Jarrett	For	For
1g	Elect Director John A. Lederer	For	For
1h	Elect Director Dominic P. Murphy	For	For
1i	Elect Director Stefano Pessina	For	For
1j	Elect Director Nancy M. Schlichting	For	For
1k	Elect Director James A. Skinner	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The company adjusted both the short-term and long-term incentive programs to yield payouts that otherwise would have been unearned, in light of COVID-19 impacts. While annual incentives remained below target after the adjustment, closing-cycle PSUs were deemed earned slightly above target. Investors have indicated that increases to long-term incentive payouts, particularly for performance cycles ending in 2020, are generally viewed as problematic. The above-target LTI payout is especially concerning given the company's TSR underperformance. Meanwhile, overall equity awards to NEOs other than the CEO were majority time-based in FY20, and the lack of disclosed STI results and forward-looking LTI targets inhibits an assessment of goal rigor.</i>			
4	Approve Omnibus Stock Plan	For	For
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Walgreens Boots Alliance, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on Health Risks of Continued In-Store Tobacco Sales in the Age of COVID 2021	Against	Against

WISeKey International Holding Ltd.

Meeting Date: 01/28/2021 Country: Switzerland
Meeting Type: Special Ticker: WIHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CHF 616,375 Share Capital Increase without Preemptive Rights for Private Placement; Approve Creation of CHF 649,302 Pool of Authorized Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company only provides limited information and relevant details are not disclosed, and- The proposed issuances would result in a potentially excessive dilution.</i>			
2	Elect Hans-Christian Boos as Director	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent nominee Hans-Christian Boos is warranted because of the failure to establish a sufficiently independent board.</i>			
3	Approve Increase in Conditional Capital Pool to CHF 120,000 for Employee Stock Options	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Non-executive directors participate in the plan.- Total potential dilution exceeds 10 percent.- The vesting period for options has not been disclosed.</i>			
4	Approve Increase of Existing Conditional Share Capital to CHF 1.1 Million for Equity Compensation and Expansion of Use for Other Equity-Based Instruments	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would result in a potentially excessive dilution of 25 percent.</i>			
5	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Zhejiang Wanfeng Auto Wheel Co., Ltd.

Meeting Date: 01/28/2021 Country: China
Meeting Type: Special Ticker: 002085

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Zhejiang Wanfeng Auto Wheel Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Waiver of Priority Transfer Right	For	For

Amundi Index Solutions - Amundi Index Us Corp Sri

Meeting Date: 01/29/2021 Country: Luxembourg
Meeting Type: Annual Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Discharge of Directors	For	For
5	Re-elect Valerie Baudson as Director	For	For
6	Re-elect Jeanne Duvoux as Director	For	For
7	Re-elect Christophe Lemarie as Director	For	For
8	Re-elect Nicolas Vauleon as Director	For	For
9	Approve Resignation of Elodie Laugel as Director	For	For
10	Renew Appointment of Ernst & Young as Auditor	For	For
11	Transact Other Business (Non-Voting)		

Aspen Technology, Inc.

Meeting Date: 01/29/2021 Country: USA
Meeting Type: Annual Ticker: AZPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas M. Bradicich	For	For
1.2	Elect Director Adriana Karaboutis	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Aspen Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Georgia Keresty	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee member Georgia Keresty due to the limited degree of responsiveness to last year's failed say-on-pay proposal.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hope Education Group Co., Ltd.

Meeting Date: 01/29/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1765

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Gao Hao as Director	For	For
3a2	Elect Zhang Jin as Director	For	For
3a3	Elect Chen Yunhua as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee Chair Yunhua Chen are warranted for lack of gender diversity on the board.</i>			
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent;- The company has not specified the discount limit.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent;- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Kangwon Land, Inc.

Meeting Date: 01/29/2021

Country: South Korea

Meeting Type: Special

Ticker: 035250

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	ELECT ONE INSIDE DIRECTOR (EXECUTIVE VICE PRESIDENT) OUT OF TWO NOMINEES Elect Park Gwang-hui as Inside Director	For	Against
<i>Blended Rationale: A vote FOR Sim Gyu-ho (Item 1.2) is warranted, as Sim is expected to bring industrial expertise to the board as Sim has direct working experience in both corporate management and public sector policies. With that said, we recommend a vote AGAINST Park Gwang-hui (Item 1.1).</i>			
1.2	Elect Sim Gyu-ho as Inside Director	For	For
2	Elect Choi Gyeong-sik as Outside Director	For	For
3	Elect Kim Ju-il as Director to Serve as an Audit Committee Member	For	For

UGI Corporation

Meeting Date: 01/29/2021

Country: USA

Meeting Type: Annual

Ticker: UGI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Frank S. Hermance	For	For
1b	Elect Director M. Shawn Bort	For	For
1c	Elect Director Theodore A. Dosch	For	For
1d	Elect Director Alan N. Harris	For	For
1e	Elect Director Mario Longhi	For	For
1f	Elect Director William J. Marrazzo	For	For
1g	Elect Director Cindy J. Miller	For	For
1h	Elect Director Kelly A. Romano	For	For
1i	Elect Director James B. Stallings, Jr.	For	For
1j	Elect Director John L. Walsh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

UGI Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	For	For

Weichai Power Co., Ltd.

Meeting Date: 01/29/2021 **Country:** China
Meeting Type: Special **Ticker:** 2338

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Grant of the General Mandate to Issue Shares to the Board	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent;- The company has not specified the discount limit.</i>		
2	Approve Compliance with the Conditions of Non-Public Issuance of A Shares	For	For
	RESOLUTIONS IN RELATION TO THE ISSUANCE PROPOSAL FOR THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES		
3.1	Approve Class and Par Value of Shares to be Issued	For	For
3.2	Approve Method and Time of Issuance	For	For
3.3	Approve Target Subscribers and Subscription Method	For	For
3.4	Approve Pricing Benchmark Date, Issue Price and Pricing	For	For
3.5	Approve Number of Shares to be Issued	For	For
3.6	Approve Lock-Up Period Arrangement	For	For
3.7	Approve Place of Listing of the New A Shares to be Issued	For	For
3.8	Approve Arrangement of Accumulated Undistributed Profits	For	For
3.9	Approve Validity of the Resolutions in Respect of the Non-Public Issuance of A Shares	For	For
3.10	Approve Use of Proceeds	For	For
4	Approve Plan for the Non-Public Issuance of A Shares	For	For
5	Approve Feasibility Analysis Report on the Use of Proceeds from the Non-Public Issuance of A Shares	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Absence of Need to Prepare a Report on the Use of Previously Raised Proceeds	For	For
7	Approve Remedial Measures for the Dilution of Immediate Returns Upon the Non-Public Issuance of A Shares and Undertakings by the Relevant Persons	For	For
8	Approve Plan on Shareholders' Return for the Upcoming Three Years (2021-2023)	For	For
9	Authorize Board and Its Authorized Persons Board to Deal with All Matters in Relation to the Non-Public Issuance of A Shares	For	For
10	Approve Proposed Amendments to the Management Measures on the Use of Raised Proceeds	For	For

WestRock Company

Meeting Date: 01/29/2021

Country: USA

Meeting Type: Annual

Ticker: WRK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Colleen F. Arnold	For	For
1b	Elect Director Timothy J. Bernlohr	For	For
1c	Elect Director J. Powell Brown	For	For
1d	Elect Director Terrell K. Crews	For	For
1e	Elect Director Russell M. Currey	For	For
1f	Elect Director Suzan F. Harrison	For	For
1g	Elect Director John A. Luke, Jr.	For	For
1h	Elect Director Gracia C. Martore	For	For
1i	Elect Director James E. Nevels	For	For
1j	Elect Director Steven C. Voorhees	For	For
1k	Elect Director Bettina M. Whyte	For	For
1l	Elect Director Alan D. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 01/01/2021 to 01/31/2021

WestRock Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	For	For

Voting summary

February 2021

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

China YuHua Education Corporation Limited

Meeting Date: 02/01/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 6169

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Li Guangyu as Director	For	For
3a2	Elect Li Hua as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.</i>			

Aramark

Meeting Date: 02/02/2021

Country: USA

Meeting Type: Annual

Ticker: ARMK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan M. Cameron	For	For
1b	Elect Director Greg Creed	For	For
1c	Elect Director Calvin Darden	For	For
1d	Elect Director Richard W. Dreiling	For	For
1e	Elect Director Irene M. Esteves	For	For
1f	Elect Director Daniel J. Heinrich	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Aramark

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Bridgette P. Heller	For	For
1h	Elect Director Paul C. Hilal	For	For
1i	Elect Director Karen M. King	For	For
1j	Elect Director Stephen I. Sadove	For	For
1k	Elect Director Arthur B. Winkleblack	For	For
1l	Elect Director John J. Zillmer	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The company made several compensation adjustments as a result of the Covid-19 pandemic, including expediting FY21 equity grants into FY20 and awarding one-time premium priced option grants, which drove the overall magnitude of CEO pay. However, other adjustments raise significant concern, most notably the shortening of the recently concluded performance period to explicitly exclude the adverse financial impact relating to the pandemic from the determination of the closing cycle performance share payout.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s):- The plan cost is excessive;- The three-year average burn rate is excessive;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete; and- The plan allows broad discretion to accelerate vesting.</i>			
6	Approve Qualified Employee Stock Purchase Plan	For	For

Autohome Inc.

Meeting Date: 02/02/2021 **Country:** Cayman Islands
Meeting Type: Special **Ticker:** ATHM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Recapitalization Plan	For	For
2	Adopt New Memorandum of Association and Articles of Association	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Dolby Laboratories, Inc.

Meeting Date: 02/02/2021

Country: USA

Meeting Type: Annual

Ticker: DLB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin Yeaman	For	For
1.2	Elect Director Peter Gotcher	For	For
1.3	Elect Director Micheline Chau	For	For
1.4	Elect Director David Dolby	For	For
1.5	Elect Director Simon Segars	For	For
1.6	Elect Director Roger Siboni	For	For
1.7	Elect Director Anjali Sud	For	For
1.8	Elect Director Avadis Tevanian, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Emerson Electric Co.

Meeting Date: 02/02/2021

Country: USA

Meeting Type: Annual

Ticker: EMR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark A. Blinn	For	For
1.2	Elect Director Arthur F. Golden	For	For
1.3	Elect Director Candace Kendle	For	For
1.4	Elect Director James S. Turley	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Nuance Communications, Inc.

Meeting Date: 02/02/2021

Country: USA

Meeting Type: Annual

Ticker: NUAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark Benjamin	For	For
1.2	Elect Director Daniel Brennan	For	For
1.3	Elect Director Lloyd Carney	For	For
1.4	Elect Director Thomas Ebling	For	For
1.5	Elect Director Robert Finocchio	For	For
1.6	Elect Director Laura S. Kaiser	For	For
1.7	Elect Director Michal Katz	For	For
1.8	Elect Director Mark Laret	For	For
1.9	Elect Director Sanjay Vaswani	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify BDO USA, LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Oshkosh Corporation

Meeting Date: 02/02/2021

Country: USA

Meeting Type: Annual

Ticker: OSK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Keith J. Allman	For	For
1.2	Elect Director Wilson R. Jones	For	For
1.3	Elect Director Tyrone M. Jordan	For	For
1.4	Elect Director Kimberley Metcalf-Kupres	For	For
1.5	Elect Director Stephen D. Newlin	For	For
1.6	Elect Director Raymond T. Odierno	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Oshkosh Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Craig P. Omtvedt	For	For
1.8	Elect Director Duncan J. Palmer	For	For
1.9	Elect Director Sandra E. Rowland	For	For
1.10	Elect Director John S. Shiely	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Proxy Access Bylaw Amendment	Against	For

Blended Rationale: On balance, the proposed amendment would enhance the company's existing right for shareholders while maintaining safeguards on the nomination process. As such, a vote FOR this proposal is warranted.

Rockwell Automation, Inc.

Meeting Date: 02/02/2021

Country: USA

Meeting Type: Annual

Ticker: ROK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A1	Elect Director William P. Gipson	For	For
A2	Elect Director J. Phillip Holloman	For	For
A3	Elect Director Steven R. Kalmanson	For	For
A4	Elect Director Lawrence D. Kingsley	For	For
A5	Elect Director Lisa A. Payne	For	For
B	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
C	Ratify Deloitte & Touche LLP as Auditors	For	For

SNAM SpA

Meeting Date: 02/02/2021

Country: Italy

Meeting Type: Special

Ticker: SRG

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

SNAM SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Company Bylaws Re: Article 2	For	For
2	Amend Company Bylaws Re: Article 12	For	For
3	Amend Company Bylaws Re: Articles 13 and 24	For	For

Vedanta Resources Finance II Plc

Meeting Date: 02/02/2021 **Country:** United Kingdom
Meeting Type: Bondholder **Ticker:** N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Bonds with ISINs USV9667MAA00 and US92243XAD30		
1	Approve Extraordinary Resolution as per Meeting Notice	For	For

Blended Rationale: Sustainability Advisory Services provides meeting notices for bondholders' meetings for informational purposes only and, as a matter of policy, does not provide vote recommendations on resolutions proposed at such meetings.

Accenture plc

Meeting Date: 02/03/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** ACN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jaime Ardila	For	For

Blended Rationale: A vote FOR the director nominees is warranted.

1b	Elect Director Herbert Hainer	For	For
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Blended Rationale: A vote FOR the director nominees is warranted.

1c	Elect Director Nancy McKinstry	For	For
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Blended Rationale: A vote FOR the director nominees is warranted.

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Accenture plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Beth E. Mooney	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Gilles C. Pelisson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Paula A. Price	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Venkata (Murthy) Renduchintala	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director David Rowland	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Arun Sarin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Julie Sweet	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Frank K. Tang	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Tracey T. Travis	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The company's compensation plan is sufficiently performance-based and pay and performance are reasonably aligned at this time.</i>		
3	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
5	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
6	Determine Price Range for Reissuance of Treasury Shares	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland and no significant concerns have been identified.</i>		

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Accenture plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jaime Ardila	For	For
1b	Elect Director Herbert Hainer	For	For
1c	Elect Director Nancy McKinstry	For	For
1d	Elect Director Beth E. Mooney	For	For
1e	Elect Director Gilles C. Pelisson	For	For
1f	Elect Director Paula A. Price	For	For
1g	Elect Director Venkata (Murthy) Renduchintala	For	For
1h	Elect Director David Rowland	For	For
1i	Elect Director Arun Sarin	For	For
1j	Elect Director Julie Sweet	For	For
1k	Elect Director Frank K. Tang	For	For
1l	Elect Director Tracey T. Travis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
5	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	For	For
6	Determine Price Range for Reissuance of Treasury Shares	For	For

Anhui Conch Cement Company Limited

Meeting Date: 02/03/2021

Country: China

Meeting Type: Special

Ticker: 914

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Elect Zhang Xiaorong as Director	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Anhui Conch Cement Company Limited

Meeting Date: 02/03/2021

Country: China

Meeting Type: Special

Ticker: 914

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES		
1	Elect Zhang Xiaorong as Director	For	For

Atmos Energy Corporation

Meeting Date: 02/03/2021

Country: USA

Meeting Type: Annual

Ticker: ATO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director J. Kevin Akers	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Robert W. Best	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Kim R. Cocklin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Kelly H. Compton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Sean Donohue	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Rafael G. Garza	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Richard K. Gordon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Robert C. Grable	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Nancy K. Quinn	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Atmos Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Richard A. Sampson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Stephen R. Springer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Diana J. Walters	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1m	Elect Director Richard Ware, II	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1n	Elect Director Frank Yoho	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although some concerns are noted, a vote FOR this proposal is warranted, as pay and performance are reasonably aligned at this time.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director J. Kevin Akers	For	For
1b	Elect Director Robert W. Best	For	For
1c	Elect Director Kim R. Cocklin	For	For
1d	Elect Director Kelly H. Compton	For	For
1e	Elect Director Sean Donohue	For	For
1f	Elect Director Rafael G. Garza	For	For
1g	Elect Director Richard K. Gordon	For	For
1h	Elect Director Robert C. Grable	For	For
1i	Elect Director Nancy K. Quinn	For	For
1j	Elect Director Richard A. Sampson	For	For
1k	Elect Director Stephen R. Springer	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Atmos Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Diana J. Walters	For	For
1m	Elect Director Richard Ware, II	For	For
1n	Elect Director Frank Yoho	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Imperial Brands Plc

Meeting Date: 02/03/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: IMB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted:- CEO Stefan Bomhard's salary rate is significantly increased (+12.7%) relative to his predecessor, and the Company has not provided a compelling explanation to justify this.</i>			
3	Approve Remuneration Policy	For	For
4	Approve International Sharesave Plan	For	For
5	Approve Long Term Incentive Plan	For	For
6	Approve Deferred Share Bonus Plan	For	For
7	Approve Final Dividend	For	For
8	Elect Stefan Bomhard as Director	For	For
9	Re-elect Susan Clark as Director	For	For
10	Re-elect Therese Esperdy as Director	For	For
11	Elect Alan Johnson as Director	For	For
12	Elect Robert Kunze-Concewitz as Director	For	For
13	Re-elect Simon Langelier as Director	For	For
14	Elect Pierre-Jean Sivignon as Director	For	For
15	Re-elect Steven Stanbrook as Director	For	For
16	Re-elect Jonathan Stanton as Director	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Imperial Brands Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Re-elect Oliver Tant as Director	For	For
18	Reappoint Ernst & Young LLP as Auditors	For	For
19	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
20	Authorise EU Political Donations and Expenditure	For	For
21	Authorise Issue of Equity	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Neoenergia SA

Meeting Date: 02/03/2021

Country: Brazil

Meeting Type: Special

Ticker: NEOE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Acquisition of All Shares of CEB Distribuicao S.A. (CEB-D) by Bahia Geracao de Energia S.A. (Bahia PCH III)	For	For
2	Ratify Planconsult Planejamento e Consultoria Ltda. and Apsis Consultoria Empresarial Ltda. as the Independent Firms to Appraise Proposed Transaction	For	For
3	Approve Independent Firm's Appraisals	For	For
4	Ratify Election of Marcio Hamilton Ferreira as Director and Isabel Garcia-Tejerina as Independent Director	For	Against

Blended Rationale: A vote AGAINST this item is warranted because:- Despite meeting the minimum independence requirement of the Novo Mercado listing segment of the Sao Paulo Stock Exchange (B3), the proposed board's level of independence fails to meet the expectations of institutional investors; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.

Sappi Ltd.

Meeting Date: 02/03/2021

Country: South Africa

Meeting Type: Annual

Ticker: SAP

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Sappi Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for the Year Ended September 2020	For	For
2.1	Re-elect Zola Malinga as Director	For	For
2.2	Re-elect Valli Moosa as Director	For	For
2.3	Re-elect Rob Jan Renders as Director	For	For
2.4	Re-elect Sir Nigel Rudd as Director	For	For
3.1	Re-elect Peter Mageza as Chairman of the Audit and Risk Committee	For	For
3.2	Re-elect Zola Malinga as Member of the Audit and Risk Committee	For	For
3.3	Re-elect Dr Boni Mehlomakulu as Member of the Audit and Risk Committee	For	For
3.4	Re-elect Rob Jan Renders as Member of the Audit and Risk Committee	For	For
3.5	Re-elect Janice Stipp as Member of the Audit and Risk Committee	For	For
4	Reappoint KPMG Inc as Auditors with Coenie Basson as the Designated Registered Auditor	For	For
5	Authorise Specific Issue of Ordinary Shares to the Holders of Convertible Bonds	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration Implementation Report	For	For
	Special Resolutions		
1	Approve Non-executive Directors' Fees	For	For
2	Approve Financial Assistance to Related or Inter-related Companies	For	For
	Continuation of Ordinary Resolutions		
8	Authorise Ratification of Approved Resolutions	For	For

Siemens AG

Meeting Date: 02/03/2021

Country: Germany

Meeting Type: Annual

Ticker: SIE

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Siemens AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Receive Financial Statements and Statutory Reports for Fiscal 2019/20 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.50 per Share	For	For
3.1	Approve Discharge of Management Board Member Joe Kaeser for Fiscal 2019/20	For	For
3.2	Approve Discharge of Management Board Member Roland Busch for Fiscal 2019/20	For	For
3.3	Approve Discharge of Management Board Member Lisa Davis (until Feb. 29, 2020) for Fiscal 2019/20	For	For
3.4	Approve Discharge of Management Board Member Klaus Helmrich for Fiscal 2019/20	For	For
3.5	Approve Discharge of Management Board Member Janina Kugel (until Jan. 31, 2020) for Fiscal 2019/20	For	For
3.6	Approve Discharge of Management Board Member Cedrik Neike for Fiscal 2019/20	For	For
3.7	Approve Discharge of Management Board Member Michael Sen (until March 31, 2020) for Fiscal 2019/20	For	For
3.8	Approve Discharge of Management Board Member Ralf Thomas for Fiscal 2019/20	For	For
4.1	Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal 2019/20	For	For
4.2	Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal 2019/20	For	For
4.3	Approve Discharge of Supervisory Board Member Werner Wenning for Fiscal 2019/20	For	For
4.4	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal 2019/20	For	For
4.5	Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal 2019/20	For	For
4.6	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal 2019/20	For	For
4.7	Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal 2019/20	For	For
4.8	Approve Discharge of Supervisory Board Member Robert Kensbock (until Sep. 25, 2020) for Fiscal 2019/20	For	For
4.9	Approve Discharge of Supervisory Board Member Harald Kern for Fiscal 2019/20	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Siemens AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.10	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal 2019/20	For	For
4.11	Approve Discharge of Supervisory Board Member Nicola Leibinger-Kammueler for Fiscal 2019/20	For	For
4.12	Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal 2019/20	For	For
4.13	Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal 2019/20	For	For
4.14	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal 2019/20	For	For
4.15	Approve Discharge of Supervisory Board Member Nemat Shafik for Fiscal 2019/20	For	For
4.16	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal 2019/20	For	For
4.17	Approve Discharge of Supervisory Board Member Michael Sigmund for Fiscal 2019/20	For	For
4.18	Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal 2019/20	For	For
4.19	Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal 2019/20	For	For
4.20	Approve Discharge of Supervisory Board Member Gunnar Zukunft for Fiscal 2019/20	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal 2020/21	For	For
6.1	Elect Grazia Vittadini to the Supervisory Board	For	For
6.2	Elect Kasper Rorsted to the Supervisory Board	For	For
6.3	Reelect Jim Snabe to the Supervisory Board	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Approve Creation of EUR 90 Million Pool of Capital for Employee Stock Purchase Plan	For	For
9	Amend Affiliation Agreement with Siemens Bank GmbH Shareholder Proposal Submitted by Verein von Belegschaftsaktionären in der Siemens AG, e.V., Munich	For	For
10	Amend Articles Re: Allow Shareholder Questions during the Virtual Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted because the proposed article amendment would have a positive impact on shareholder rights.

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Twist Bioscience Corporation

Meeting Date: 02/03/2021

Country: USA

Meeting Type: Annual

Ticker: TWST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Emily M. Leproust	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Emily Leproust, William Banyai, and Robert Chess given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director William Banyai	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Emily Leproust, William Banyai, and Robert Chess given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Robert Chess	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Emily Leproust, William Banyai, and Robert Chess given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Compass Group Plc

Meeting Date: 02/04/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: CPG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Elect Ian Meakins as Director	For	For
5	Re-elect Dominic Blakemore as Director	For	For
6	Re-elect Gary Green as Director	For	For
7	Re-elect Karen Witts as Director	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Compass Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Carol Arrowsmith as Director	For	For
9	Re-elect John Bason as Director	For	For
10	Re-elect Stefan Bomhard as Director	For	For
11	Re-elect John Bryant as Director	For	For
12	Re-elect Anne-Francoise Nesmes as Director	For	For
13	Re-elect Nelson Silva as Director	For	For
14	Re-elect Ireena Vittal as Director	For	For
15	Reappoint KPMG LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise EU Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Adopt New Articles of Association	For	For
23	Authorise the Company to Call General Meeting with 14 Working Days' Notice	For	For

DCC Plc

Meeting Date: 02/04/2021

Country: Ireland

Meeting Type: Special

Ticker: DCC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Migration of the Migrating Shares to Euroclear Bank's Central Securities Depository	For	For
2	Adopt New Articles of Association	For	For
3	Authorise Company to Take All Actions to Implement the Migration	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Lenovo Group Limited

Meeting Date: 02/04/2021

Country: Hong Kong

Meeting Type: Special

Ticker: 992

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Issuance and Admission of Chinese Depository Receipts ("CDRs") and the Specific Mandate	For	For
2	Authorize Board and Its Authorized Persons to Deal With All Matters in Relation to the Proposed Issuance and Admission of CDRs	For	For
3	Approve Plan for Distribution of Profits Accumulated and Undistributed Before the Proposed Issuance and Admission of CDRs	For	For
4	Approve Price Stabilization Plan of CDRs for Three Years After the Proposed Issuance and Admission of CDRs	For	For
5	Approve Dividend Return Plan for Shareholders for Three Years After the Proposed Issuance and Admission of CDRs	For	For
6	Approve Use of Proceeds from the Proposed Issuance and Admission of CDRs	For	For
7	Approve Risk Alert Regarding Dilution of Immediate Return by the Public Offering of CDRs and Relevant Recovery Measures	For	For
8	Approve Binding Measures on Non-Performance of Relevant Undertakings in Connection with the Proposed Issuance and Admission of CDRs	For	For
9	Adopt Rules and Procedures Regarding General Meetings of Shareholders	For	For
10	Adopt Rules and Procedures Regarding Meetings of Board of Directors	For	For
11	Amend Articles of Association and Adopt Amended and Restated Articles of Association	For	For

The Sage Group Plc

Meeting Date: 02/04/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SGE

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

The Sage Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Sangeeta Anand as Director	For	For
5	Elect Irana Wasti as Director	For	For
6	Re-elect Sir Donald Brydon as Director	For	For
7	Re-elect Dr John Bates as Director	For	For
8	Re-elect Jonathan Bewes as Director	For	For
9	Re-elect Annette Court as Director	For	For
10	Re-elect Drummond Hall as Director	For	For
11	Re-elect Steve Hare as Director	For	For
12	Re-elect Jonathan Howell as Director	For	For
13	Reappoint Ernst & Young LLP as Auditors	For	For
14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
15	Authorise Political Donations and Expenditure	For	For
16	Amend Discretionary Share Plan	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Adopt New Articles of Association	For	For

Archosaur Games Inc.

Meeting Date: 02/05/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: 9990

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Archosaur Games Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given the following:- The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital; and- Performance criteria and meaningful vesting periods have not been disclosed.</i>			
2	Elect Lu Xiaoyin as Director	For	For

Glarner Kantonalbank AG

Meeting Date: 02/05/2021 **Country:** Switzerland
Meeting Type: Special **Ticker:** GLKBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Resignation of Rolf Widmer from the Board of Directors		
2	Elect Benjamin Muehleemann as Director	For	For
3	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Smurfit Kappa Group Plc

Meeting Date: 02/05/2021 **Country:** Ireland
Meeting Type: Special **Ticker:** SKG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Migration of the Migrating Shares to Euroclear Bank's Central Securities Depository	For	For
2	Adopt New Articles of Association	For	For
3	Authorise Company to Take All Actions to Implement the Migration	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

ThyssenKrupp AG

Meeting Date: 02/05/2021

Country: Germany

Meeting Type: Annual

Ticker: TKA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2019/20(Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2019/20	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2019/20	For	For
4	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2020/21	For	For
5	Amend Articles Re: Supervisory Board Term of Office	For	For
6	Elect Verena Volpert to the Supervisory Board	For	For
7	Approve Remuneration Policy for the Management Board	For	For
8	Approve Remuneration of Supervisory Board	For	For

Bharti Airtel Limited

Meeting Date: 02/09/2021

Country: India

Meeting Type: Special

Ticker: 532454

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Shifting of Registered Office of the Company	For	For

CIT Group Inc.

Meeting Date: 02/09/2021

Country: USA

Meeting Type: Special

Ticker: CIT

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

CIT Group Inc.

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

CRH Plc

Meeting Date: 02/09/2021 **Country:** Ireland
Meeting Type: Special **Ticker:** CRH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Migration of the Migrating Shares to Euroclear Bank's Central Securities Depository	For	For
2	Adopt New Articles of Association	For	For
3	Authorise Company to Take All Actions to Implement the Migration	For	For
4	Adopt New Articles of Association Re: Article 51(d)	For	For
5	Approve Capital Reorganisation	For	For
6	Amend Articles of Association	For	For

Franklin Resources, Inc.

Meeting Date: 02/09/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mariann Byerwalter	For	For
1b	Elect Director Alexander S. Friedman	For	For
1c	Elect Director Gregory E. Johnson	For	For
1d	Elect Director Jennifer M. Johnson	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Franklin Resources, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Rupert H. Johnson, Jr.	For	For
1f	Elect Director John Y. Kim	For	For
1g	Elect Director Anthony J. Noto	For	For
1h	Elect Director John W. Thiel	For	For
1i	Elect Director Seth H. Waugh	For	For
1j	Elect Director Geoffrey Y. Yang	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive- The three-year average burn rate is excessive- The disclosure of change-in-control ("CIC") vesting treatment is incomplete

Grainger Plc

Meeting Date: 02/10/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: GRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Mark Clare as Director	For	For
5	Re-elect Helen Gordon as Director	For	For
6	Re-elect Vanessa Simms as Director	For	For
7	Re-elect Andrew Carr-Locke as Director	For	For
8	Re-elect Rob Wilkinson as Director	For	For
9	Re-elect Justin Read as Director	For	For
10	Re-elect Janette Bell as Director	For	For
11	Reappoint KPMG LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Grainger Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
18	Authorise EU Political Donations and Expenditure	For	For

IndiaMART InterMESH Limited

Meeting Date: 02/10/2021

Country: India

Meeting Type: Special

Ticker: 542726

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
2	Increase Authorized Share Capital and Amend Memorandum of Association	For	For
3	Approve Reclassification of Authorized Share Capital and Amend Memorandum of Association	For	For

PTC Inc.

Meeting Date: 02/10/2021

Country: USA

Meeting Type: Annual

Ticker: PTC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Janice Chaffin	For	For
1.2	Elect Director Phillip Fernandez	For	For
1.3	Elect Director James Heppelmann	For	For
1.4	Elect Director Klaus Hoehn	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

PTC Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Paul Lacy	For	For
1.6	Elect Director Corinna Lathan	For	For
1.7	Elect Director Blake Moret	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for Blake Moret for serving as a non-independent member of a key board committee. A vote FOR the remaining director nominees is warranted.</i>			
1.8	Elect Director Robert Schechter	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, given the limited degree of responsiveness and pay-for performance concerns mentioned below. Following two consecutive years of low say-on-pay support, the company engaged with its shareholders and disclosed the feedback received. Notably, the committee removed the "catch-up" feature from long-term incentives. However, the committee failed to fully address certain shareholder concerns, including the annual performance period in PSUs and in CEO Heppelmann's retention equity grant and his new executive agreement. CEO Heppelmann received a sizable performance-based equity award, as his FY18 special award lost its incentive and retentive value due to business developments and the impact of COVID-19. While the FY20 award replaces his FY18 award, there are concerns regarding the frequent use of large special equity awards, combined with the use of annual performance measurement periods, which undermines the long-term nature of such awards. Additionally, annual-cycle PSUs can be earned for annual performance, and the relative TSR portion of the PSUs merely targets median performance with no disclosed cap for negative TSR. Further, certain pay decisions related to COVID-19 were also concerning. Although the separation of performance measurement period into pre- and post-pandemic periods resulted in reasonable annual incentive payouts, the discretionary adjustments to LTI payouts and certain in-progress long-term incentive goals are not viewed as appropriate reactions to the COVID-19 related market disruption.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Siemens Energy AG

Meeting Date: 02/10/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** ENR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2019/20 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal 2019/20	For	For
3	Approve Discharge of Supervisory Board for Fiscal 2019/20	For	For
4	Ratify Ernst & Young GmbH as Auditors for Fiscal 2020/21	For	For
5.1	Elect Christine Bortenlaenger to the Supervisory Board	For	For
5.2	Elect Sigmar Gabriel to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Siemens Energy AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Elect Joe Kaeser to the Supervisory Board	For	For
5.4	Elect Hubert Lienhard to the Supervisory Board	For	For
5.5	Elect Hildegard Mueller to the Supervisory Board	For	For
5.6	Elect Laurence Mulliez to the Supervisory Board	For	For
5.7	Elect Matthias Rebellius to the Supervisory Board	For	For
5.8	Elect Ralf Thomas to the Supervisory Board	For	Against
<i>Blended Rationale: Sustainability Advisory Services recommends a vote AGAINST the election of Ralf Thomas to the supervisory board (Item 5.8) because he is non-independent and is currently the chair of the audit committee. Moreover, Sustainability Advisory Services has highlighted the election of Joe Kaeser (Item 5.3) for shareholder attention, given his executive role at Siemens Energy's former parent company and his resultant classification as a non-independent director, considering that he would, if elected, stand for election as chair of the supervisory board.</i>			
5.9	Elect Geisha Williams to the Supervisory Board	For	For
5.10	Elect Randy Zwirn to the Supervisory Board	For	For
6	Approve Remuneration Policy for the Management Board	For	For
7	Approve Remuneration of Supervisory Board	For	For

Achiko AG

Meeting Date: 02/11/2021

Country: Switzerland

Meeting Type: Special

Ticker: ACHI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting		
2	Approve Creation of CHF 529,159.02 Pool of Authorized Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance requests under Items 2 and 3.2, when combined, would allow for a share capital increase without preemptive rights for up to 82 percent of the issued share capital.</i>			
3.1	Approve Increase in Conditional Capital Pool to CHF 190,497.25 for the Issuance of Employee Participation Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Total potential dilution exceeds 10 percent.- Performance conditions have not been disclosed.- The vesting period for options has not been disclosed.</i>			

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Achiko AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Approve Creation of CHF 338,661.77 Pool of Conditional Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance requests under Items 2 and 3.2, when combined, would allow for a share capital increase without preemptive rights for up to 82 percent of the issued share capital.</i>			
4	Transact Other Business	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Barloworld Ltd.

Meeting Date: 02/11/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** BAW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Resolutions			
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 September 2020	For	For
2	Re-elect Hester Hickey as Director	For	For
3	Re-elect Nomavuso Mnxasana as Director	For	For
4	Re-elect Peter Schmid as Director	For	For
5	Elect Hester Hickey as Chairman of the Audit and Risk Committee	For	For
6	Re-elect Michael Lynch-Bell as Member of the Audit and Risk Committee	For	For
7	Re-elect Nomavuso Mnxasana as Member of the Audit and Risk Committee	For	For
8	Elect Hugh Molotsi as Member of the Audit and Risk Committee	For	For
9	Reappoint Ernst & Young as Auditors with S Sithebe as Individual Registered Auditor and Authorise Their Remuneration	For	For
10	Approve Remuneration Policy	For	For
11	Approve Remuneration Implementation Report	For	For
Special Resolutions			

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Barloworld Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Fees for the Chairman of the Board	For	For
1.2	Approve Fees for the Resident Non-executive Directors	For	For
1.3	Approve Fees for the Non-resident Non-executive Directors	For	For
1.4	Approve Fees for the Resident Chairman of the Audit and Risk Committee	For	For
1.5	Approve Fees for the Resident Members of the Audit and Risk Committee	For	For
1.6	Approve Fees for the Non-resident Members of the Audit and Risk Committee	For	For
1.7	Approve Fees for the Non-resident Chairman of the Remuneration Committee	For	For
1.8	Approve Fees for the Resident Chairman of the Remuneration Committee	For	For
1.9	Approve Fees for the Resident Chairman of the Social, Ethics and Transformation Committee	For	For
1.10	Approve Fees for the Resident Chairman of the Strategy and Investment Committee	For	For
1.11	Approve Fees for the Resident Chairman of the Nomination Committee	For	For
1.12	Approve Fees for the Resident Members of Each of the Board Committees Other than Audit and Risk Committee	For	For
1.13	Approve Fees for the Non-resident Members of Each of the Board Committees Other than Audit and Risk Committee	For	For
2.1	Approve Fees for the Resident Chairman of the Ad hoc Committee	For	For
2.2	Approve Fees for the Resident Member of the Ad hoc Committee	For	For
2.3	Approve Fees for the Non-resident Chairman of the Ad hoc Committee	For	For
2.4	Approve Fees for the Non-resident Member of the Ad hoc Committee	For	For
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
4	Authorise Repurchase of Issued Share Capital	For	For

Glanbia Plc

Meeting Date: 02/11/2021

Country: Ireland

Meeting Type: Special

Ticker: GL9

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Glanbia Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Migration of the Migrating Shares to Euroclear Bank's Central Securities Depository	For	For
2	Adopt New Articles of Association	For	For
3	Authorise Company to Take All Actions to Implement the Migration	For	For

Nielsen Holdings Plc

Meeting Date: 02/11/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** NLSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sale of the Global Connect Business	For	For

Tesco Plc

Meeting Date: 02/11/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** TSCO

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

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Tyson Foods, Inc.

Meeting Date: 02/11/2021

Country: USA

Meeting Type: Annual

Ticker: TSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John Tyson	For	For
1b	Elect Director Les R. Baledge	For	For
1c	Elect Director Gaurdie E. Banister, Jr.	For	For
1d	Elect Director Dean Banks	For	For
1e	Elect Director Mike Beebe	For	For
1f	Elect Director Maria Claudia Borrás	For	For
1g	Elect Director David J. Bronczek	For	For
1h	Elect Director Mikel A. Durham	For	For
1i	Elect Director Jonathan D. Mariner	For	For
1j	Elect Director Kevin M. McNamara	For	For
1k	Elect Director Cheryl S. Miller	For	For
1l	Elect Director Jeffrey K. Schomburger	For	For
1m	Elect Director Robert Thurber	For	For
1n	Elect Director Barbara A. Tyson	For	For
1o	Elect Director Noel White	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Report on Human Rights Due Diligence	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses for human rights due diligence would allow shareholders to better gauge how the company is managing human rights related risks.</i>			
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i>			
6	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the company does not disclose a comprehensive lobbying policy, its direct and indirect lobbying expenditures, or board oversight of its lobbying activities.</i>			

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Adyen NV

Meeting Date: 02/12/2021 **Country:** Netherlands
Meeting Type: Special **Ticker:** ADYEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Open Meeting and Announcements		
2	Elect Alexander Matthey to Management Board	For	For
3	Elect Caoimhe Treasa Keogan to Supervisory Board	For	For
4	Close Meeting		

Kingspan Group Plc

Meeting Date: 02/12/2021 **Country:** Ireland
Meeting Type: Special **Ticker:** KRX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Migration of the Migrating Shares to Euroclear Bank's Central Securities Depository	For	For
2	Adopt New Articles of Association	For	For
3	Authorise Company to Take All Actions to Implement the Migration	For	For

PNM Resources, Inc.

Meeting Date: 02/12/2021 **Country:** USA
Meeting Type: Special **Ticker:** PNM

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

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Siemens Healthineers AG

Meeting Date: 02/12/2021

Country: Germany

Meeting Type: Annual

Ticker: SHL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.80 per Share	For	For
3.1	Approve Discharge of Management Board Member Bernhard Montag for Fiscal 2020	For	For
3.2	Approve Discharge of Management Board Member Jochen Schmitz for Fiscal 2020	For	For
3.3	Approve Discharge of Management Board Member Christoph Zindel for Fiscal 2020	For	For
4.1	Approve Discharge of Supervisory Board Member Ralf Thomas for Fiscal 2020	For	For
4.2	Approve Discharge of Supervisory Board Member Norbert Gaus for Fiscal 2020	For	For
4.3	Approve Discharge of Supervisory Board Member Roland Busch (from Feb. 12, 2020) for Fiscal 2020	For	For
4.4	Approve Discharge of Supervisory Board Member Marion Helmes for Fiscal 2020	For	For
4.5	Approve Discharge of Supervisory Board Member Andreas Hoffmann for Fiscal 2020	For	For
4.6	Approve Discharge of Supervisory Board Member Philipp Roesler for Fiscal 2020	For	For
4.7	Approve Discharge of Supervisory Board Member Nathalie Von Siemens for Fiscal 2020	For	For
4.8	Approve Discharge of Supervisory Board Member Gregory Sorensen for Fiscal 2020	For	For
4.9	Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal 2020	For	For
4.10	Approve Discharge of Supervisory Board Member Michael Sen (until Feb. 12, 2020) for Fiscal 2020	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal 2021	For	For
6	Amend Articles Re: Information for Registration in the Share Register	For	For
7	Approve Increase in Size of Board to Ten Members	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Siemens Healthineers AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Peer Schatz to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST the board nominee Peer Schatz is warranted as his proposed term of office exceeds four years.</i>			
9	Approve Remuneration Policy	For	For
10	Approve Remuneration of Supervisory Board	For	For
11	Approve Creation of EUR 537.5 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i>			
12	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Billion; Approve Creation of EUR 107.5 Million Pool of Capital to Guarantee Conversion Rights	For	For
13	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Siemens Limited

Meeting Date: 02/12/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500550

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Approve that the Vacancy on the Board Not Be Filled from the Retirement of Mariel von Schumann	For	For
4	Elect Tim Holt as Director	For	Against
<i>Blended Rationale: A vote AGAINST the elections of Tim Holt (Item 4) and Matthias Rebellius (Item 5) is warranted because:the board independence norms are not met (after reclassification) and both directors are non-independent director nominees. Moreover, Matthias Rebellius is getting a permanent board seat which could reduce his accountability by exempting him from retirement and would disallow shareholder review for his continued service.</i>			
5	Elect Matthias Rebellius as Director	For	Against
<i>Blended Rationale: A vote AGAINST the elections of Tim Holt (Item 4) and Matthias Rebellius (Item 5) is warranted because:the board independence norms are not met (after reclassification) and both directors are non-independent director nominees. Moreover, Matthias Rebellius is getting a permanent board seat which could reduce his accountability by exempting him from retirement and would disallow shareholder review for his continued service.</i>			

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Siemens Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Cost Auditors	For	For

Britannia Industries Limited

Meeting Date: 02/15/2021 **Country:** India
Meeting Type: Court **Ticker:** 500825

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting for Shareholders Approve Scheme of Arrangement	For	For

Mobile TeleSystems PJSC

Meeting Date: 02/15/2021 **Country:** Russia
Meeting Type: Special **Ticker:** MTSS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1.1	Approve Reorganization via Acquisition of OOO Stv	For	For
1.2	Approve Reorganization via Acquisition of OOO Stream	For	For
1.3	Approve Reorganization via Acquisition of OOO Oblachnyi Riteil	For	For
1.4	Approve Reorganization via Acquisition of OOO Oblachnyi Riteil Plus	For	For
1.5	Approve Reorganization via Acquisition of OOO MKS Balashikha	For	For
1.6	Approve Reorganization via Acquisition of AO NPO Progtekhn	For	For
2.1	Amend Charter in Connection with Reorganization Proposed under Item 1.1	For	For
2.2	Amend Charter in Connection with Reorganization Proposed under Item 1.2	For	For
2.3	Amend Charter in Connection with Reorganization Proposed under Item 1.3	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Mobile TeleSystems PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Amend Charter in Connection with Reorganization Proposed under Item 1.4	For	For
2.5	Amend Charter in Connection with Reorganization Proposed under Item 1.5	For	For
2.6	Amend Charter in Connection with Reorganization Proposed under Item 1.6	For	For
3.1	Approve Company's Membership in StroySvyazTelecom	For	For
3.2	Approve Company's Membership in ProektSvyazTelecom	For	For
4	Approve New Edition of Regulations on Board of Directors	For	For
5	Approve New Edition of Regulations on Management	For	For
6	Approve New Edition of Regulations on CEO	For	For
7	Approve New Edition of Regulations on Audit Commission	For	For

Swedbank AB

Meeting Date: 02/15/2021

Country: Sweden

Meeting Type: Special

Ticker: SWED.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Approve Dividends of SEK 4.35 Per Share	For	For
8	Close Meeting		

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Spar Group Ltd.

Meeting Date: 02/16/2021

Country: South Africa

Meeting Type: Annual

Ticker: SPP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 September 2020	For	For
2	Elect Brett Botten as Director	For	For
3	Elect Graham O'Connor as Director	For	Against
<i>Blended Rationale: Item 3A vote AGAINST this item is considered warranted:- Graham O'Connor is stepping down as CEO on 1 March 2021 and will remain on the Board as Non-executive Chair. This is not aligned to the recommendations of King IV. Items 2 & 4A vote FOR these items is considered warranted:- No issues have been identified in relation to the election of these Directors.</i>			
4	Re-elect Marang Mashologu as Director	For	For
5	Reappoint PricewaterhouseCoopers Inc. as Auditors and Appoint Thomas Howatt as the Designated Individual Audit Partner	For	For
6.1	Re-elect Marang Mashologu as Member of the Audit Committee	For	For
6.2	Re-elect Harish Mehta as Member of the Audit Committee	For	For
6.3	Re-elect Andrew Waller as Chairman of the Audit Committee	For	For
7	Place Authorised but Unissued Shares Under Control of Directors Pursuant to the Employee Share Trust (2004)	For	For
8	Place Authorised but Unissued Shares Under Control of Directors Pursuant to the Conditional Share Plan	For	For
9	Approve Remuneration Policy	For	For
10	Approve Remuneration Implementation Report	For	For
11	Approve Financial Assistance to Related or Inter-related Companies	For	For
12	Approve Non-Executive Directors' Fees	For	For

KKV Secured Loan Fund Ltd.

Meeting Date: 02/17/2021

Country: Guernsey

Meeting Type: Special

Ticker: KKVL

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

KKV Secured Loan Fund Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Reconvened Annual General Meeting		
1	Accept Financial Statements and Statutory Reports	For	For

Tiger Brands Ltd.

Meeting Date: 02/17/2021

Country: South Africa

Meeting Type: Annual

Ticker: TBS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Elect Ian Burton as Director	For	For
1.2	Elect Geraldine Fraser-Moleketi as Director	For	For
1.3	Elect Deepa Sita as Director	For	For
1.4	Elect Olivier Weber as Director	For	For
2.1	Re-elect Noel Doyle as Director	For	For
2.2	Re-elect Gail Klintworth as Director	For	For
2.3	Re-elect Maya Makanjee as Director	For	For
2.4	Re-elect Emma Mashilwane as Director	For	For
3.1	Elect Ian Burton as Member of Audit Committee	For	For
3.2	Re-elect Cora Fernandez as Member of Audit Committee	For	For
3.3	Re-elect Donald Wilson as Member of Audit Committee	For	For
4	Reappoint Ernst & Young Inc. as Auditors with Ahmed Bulbulia as the Lead Audit Partner	For	For
5	Authorise Ratification of Approved Resolutions	For	For
6	Approve Remuneration Policy	For	For
7	Approve Implementation Report of the Remuneration Policy	For	For
	Special Resolutions		

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Tiger Brands Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Assistance to Related or Inter-related Companies	For	For
2.1	Approve Remuneration Payable to Non-executive Directors	For	For
2.2	Approve Remuneration Payable to the Chairman	For	For
3	Approve Remuneration Payable to Non-executive Directors Participating in Sub-committees	For	For
4	Approve Remuneration Payable to Non-executive Directors in Respect of Unscheduled/Extraordinary Meetings	For	For
5	Approve Remuneration Payable to Non-executive Directors in Respect of Ad Hoc Meetings of the Investment Committee	For	For
6	Approve Non-resident Directors' Fees	For	For
7	Authorise Repurchase of Issued Share Capital	For	For

Raymond James Financial, Inc.

Meeting Date: 02/18/2021

Country: USA

Meeting Type: Annual

Ticker: RJF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charles G. von Arentschildt	For	For
1b	Elect Director Marlene Debel	For	For
1c	Elect Director Robert M. Dutkowsky	For	For
1d	Elect Director Jeffrey N. Edwards	For	For
1e	Elect Director Benjamin C. Esty	For	For
1f	Elect Director Anne Gates	For	For
1g	Elect Director Francis S. Godbold	For	For
1h	Elect Director Thomas A. James	For	For
1i	Elect Director Gordon L. Johnson	For	For
1j	Elect Director Roderick C. McGeary	For	For
1k	Elect Director Paul C. Reilly	For	For
1l	Elect Director Raj Seshadri	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Raymond James Financial, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1m	Elect Director Susan N. Story	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

EDP Energias do Brasil SA

Meeting Date: 02/19/2021

Country: Brazil

Meeting Type: Special

Ticker: ENBR3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	For
2	Consolidate Bylaws	For	For
3	Fix Number of Directors at Nine	For	For
4	Elect Ana Paula Garrido Pina Marques as Director	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because the proposed board has an 11-percent independence level under Sustainability Advisory Services policy guidelines, failing to meet the expectation of institutional investors.</i>			
5	Elect Rui Manuel Rodrigues Lopes Teixeira and Vera de Moraes Pinto Pereira Carneiro as Directors	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because the proposed board has an 11-percent independence level under Sustainability Advisory Services policy guidelines, failing to meet the expectation of institutional investors.</i>			
6	Elect Miguel Nuno Simoes Nunes Ferreira Setas as Board Chairman and Joao Manuel Verissimo Marques da Cruz as Vice-Chairman	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The election would potentially create a chair/CEO structure, given that the chair nominee Miguel Nuno Simoes Nunes Ferreira Setas currently serves as the company's CEO and Investor Relations Officer;- The company has not confirmed the appointment of a new CEO in light of the election of the new chair; and- Lack of timely disclosure prevents institutional shareholders from making an informed voting decision.</i>			
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For
8	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

METRO AG

Meeting Date: 02/19/2021

Country: Germany

Meeting Type: Annual

Ticker: B4B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2019/20 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.70 per Ordinary Share and EUR 0.70 per Preferred Share	For	For
3	Approve Discharge of Management Board for Fiscal 2019/20	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2019/20	For	For
5	Ratify KPMG AG as Auditors for Fiscal 2020/21	For	For
6.1	Elect Roman Silha to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.2	Elect Juergen Steinemann to the Supervisory Board	For	For
6.3	Elect Stefan Tieben to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
7	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration policy is warranted because:- The policy contains significant scope for discretion via special payments and a modifier under the STI, which falls short of market best practice standards.- Within the LTI, partial vesting would be possible for below peer median performance levels under the relative TSR metric.- Within the STI, the policy only provides a general definition of non-financial goals that would be applicable to the strategic modifier.</i>			
8	Approve Remuneration of Supervisory Board	For	For

OSG Corp. (6136)

Meeting Date: 02/20/2021

Country: Japan

Meeting Type: Annual

Ticker: 6136

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

OSG Corp. (6136)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Ishikawa, Norio	For	Abstain
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.2	Elect Director Osawa, Nobuaki	For	Abstain
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
3	Approve Annual Bonus	For	For

Escorts Limited

Meeting Date: 02/21/2021 **Country:** India
Meeting Type: Special **Ticker:** 500495

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Reduction in Share Capital	For	For

China Tourism Group Duty Free Corp. Ltd.

Meeting Date: 02/22/2021 **Country:** China
Meeting Type: Special **Ticker:** 601888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	For	For

EDP Renovaveis SA

Meeting Date: 02/22/2021 **Country:** Spain
Meeting Type: Special **Ticker:** EDPR

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

EDP Renovaveis SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.A	Ratify Appointment of and Elect Miguel Stilwell de Andrade as Director	For	For
<i>Blended Rationale: A vote AGAINST Item 1.A is warranted, as chair/CEO candidate Miguel Stilwell de Andrade is not proposed for interim term only. A vote FOR the election of NI-NED Ana Marques under Item 1.B is warranted because the board meets the independence requirements for controlled companies in this market. A vote FOR Item 1.C is warranted due to a lack of concerns about the independent director nominee.</i>			
1.B	Ratify Appointment of and Elect Ana Paula Garrido Pina Marques as Director	For	For
1.C	Ratify Appointment of and Elect Joan Avalyn Dempsey as Director	For	For
2.A	Dismiss Antonio Luis Guerra Nunes Mexia as Director	For	For
2.B	Dismiss Joao Manuel Manso Neto as Director	For	For
3	Fix Number of Directors at 12	For	For
4	Amend Articles Re: General Meetings	For	For
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grasim Industries Limited

Meeting Date: 02/22/2021 **Country:** India
Meeting Type: Special **Ticker:** 500300

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Object Clause of Memorandum of Association	For	For

Apple Inc.

Meeting Date: 02/23/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AAPL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James Bell	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Apple Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Tim Cook	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Al Gore	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Andrea Jung	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Art Levinson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Monica Lozano	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Ron Sugar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Sue Wagner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. Annual incentives are entirely based on objective financial results, and half of each equity grant is contingent on multi-year relative TSR performance, with target payouts requiring above-median achievement. Above-target bonuses and PSU payouts are reflective of the company's strong operational results and shareholder returns. Continued monitoring of annual incentive goal rigor is warranted, as one of the targets was set below prior-year performance without a commensurate reduction in payout opportunities, which could contribute to a pay-for performance disconnect in the future.</i>		
4	Proxy Access Amendments	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as the proposed amendment would enhance the company's existing right for shareholders while maintaining necessary safeguards on the nomination process.</i>		
5	Improve Principles of Executive Compensation Program	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the board and compensation committee are generally best suited to establish the guiding principles of executive compensation. The company provides disclosure surrounding its executive compensation setting process, and no problematic pay practices or unmitigated pay-for-performance concerns have been identified in recent years.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Apple Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James Bell	For	For
1b	Elect Director Tim Cook	For	For
1c	Elect Director Al Gore	For	For
1d	Elect Director Andrea Jung	For	For
1e	Elect Director Art Levinson	For	For
1f	Elect Director Monica Lozano	For	For
1g	Elect Director Ron Sugar	For	For
1h	Elect Director Sue Wagner	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Proxy Access Amendments	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the proposed amendment would enhance the company's existing right for shareholders while maintaining necessary safeguards on the nomination process.</i>			
5	Improve Principles of Executive Compensation Program	Against	Against

China Education Group Holdings Limited

Meeting Date: 02/23/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 839

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Xie Ketao as Director	For	For
3b	Elect Gerard A. Postiglione as Director	For	For
3c	Elect Rui Meng as Director	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

China Education Group Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.

ICICI Lombard General Insurance Company Limited

Meeting Date: 02/23/2021 **Country:** India
Meeting Type: Court **Ticker:** 540716

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting for Shareholders		
1	Approve Scheme of Arrangement	For	For

Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.

Meeting Date: 02/23/2021 **Country:** China
Meeting Type: Special **Ticker:** 002304

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
1.1	Elect Zhang Liandong as Non-Independent Director	For	For
1.2	Elect Zhong Yu as Non-Independent Director	For	For
1.3	Elect Li Minfu as Non-Independent Director	For	For
1.4	Elect Wang Kai as Non-Independent Director	For	For
1.5	Elect Liu Huashuang as Non-Independent Director	For	For
1.6	Elect Cong Xuenian as Non-Independent Director	For	For
1.7	Elect Zhou Xinhui as Non-Independent Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Zhao Shuming as Independent Director	For	For
2.2	Elect Nie Yao as Independent Director	For	For
2.3	Elect Lu Guoping as Independent Director	For	For
2.4	Elect Mao Lingxiao as Independent Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
3.1	Elect Xu Youheng as Supervisor	For	For
3.2	Elect Xu Lili as Supervisor	For	For
3.3	Elect Chen Taisong as Supervisor	For	For

Samhallsbyggnadsbolaget I Norden AB

Meeting Date: 02/23/2021

Country: Sweden

Meeting Type: Special

Ticker: SBB.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Jesper Schonbeck as Chairman of Meeting	For	For
1.2	Elect Fredrik Rasberg as Secretary of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Stock Option Plan for Key Employees; Approve Creation of SEK 4 Million Pool of Capital to Guarantee Conversion Rights	For	For
7	Approve Redemption of Preference Shares	For	For
8	Amend Articles Re: Set Minimum (SEK 150 Million) and Maximum (SEK 600 Million) Share Capital; Set Minimum (1.5 Billion) and Maximum (6 Billion) Number of Shares	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

AECOM

Meeting Date: 02/24/2021

Country: USA

Meeting Type: Annual

Ticker: ACM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bradley W. Buss	For	For
1.2	Elect Director Robert G. Card	For	For
1.3	Elect Director Diane C. Creel	For	For
1.4	Elect Director Jacqueline C. Hinman	For	For
1.5	Elect Director Lydia H. Kennard	For	For
1.6	Elect Director W. Troy Rudd	For	For
1.7	Elect Director Clarence T. Schmitz	For	For
1.8	Elect Director Douglas W. Stotlar	For	For
1.9	Elect Director Daniel R. Tishman	For	For
1.10	Elect Director Sander van't Noordende	For	For
1.11	Elect Director Janet C. Wolfenbarger	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Lobbying Payments and Policy	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association memberships, and management-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.

Berry Global Group, Inc.

Meeting Date: 02/24/2021

Country: USA

Meeting Type: Annual

Ticker: BERY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director B. Evan Bayh	For	For
1b	Elect Director Jonathan F. Foster	For	For
1c	Elect Director Idalene F. Kesner	For	For
1d	Elect Director Jill A. Rahman	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Berry Global Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Carl J. (Rick) Rickertsen	For	For
1f	Elect Director Thomas E. Salmon	For	For
1g	Elect Director Paula A. Sneed	For	For
1h	Elect Director Robert A. Steele	For	For
1i	Elect Director Stephen E. Sterrett	For	For
1j	Elect Director Scott B. Ullem	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For	For
5	Amend Omnibus Stock Plan	For	For

Deere & Company

Meeting Date: 02/24/2021

Country: USA

Meeting Type: Annual

Ticker: DE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tamra A. Erwin	For	For
1b	Elect Director Alan C. Heuberger	For	For
1c	Elect Director Charles O. Holliday, Jr.	For	For
1d	Elect Director Dipak C. Jain	For	For
1e	Elect Director Michael O. Johanns	For	For
1f	Elect Director Clayton M. Jones	For	For
1g	Elect Director John C. May	For	For
1h	Elect Director Gregory R. Page	For	For
1i	Elect Director Sherry M. Smith	For	For
1j	Elect Director Dmitri L. Stockton	For	For
1k	Elect Director Sheila G. Talton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Emirates NBD PJSC

Meeting Date: 02/24/2021

Country: United Arab Emirates

Meeting Type: Annual

Ticker: EMIRATESNBD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Approve Internal Sharia Supervisory Committee Report for FY 2019 and FY 2020	For	For
4	Accept Financial Statements and Statutory Reports for FY 2020	For	For
5	Elect Internal Sharia Supervisory Committee Members (Bundled)	For	For
6	Approve Dividends of AED 0.40 per Share for FY 2020	For	For
7	Approve Remuneration of Directors	For	For
8	Approve Discharge of Directors for FY 2020	For	For
9	Approve Discharge of Auditors for FY 2020	For	For
10	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
11	Appoint Two Representatives for the Shareholders and Determine their Fees	For	For
	Extraordinary Business		
12	Amend Articles of Bylaws	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST as the company has not disclosed the proposed amendments.</i>		
13	Approve Board Proposal Re: Non-convertible Securities to be Issued by the Company	For	For

Great Wall Motor Company Limited

Meeting Date: 02/24/2021

Country: China

Meeting Type: Special

Ticker: 2333

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Great Wall Motor Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Profit Distribution Proposal	For	For

Tetra Tech, Inc.

Meeting Date: 02/24/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TTEK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Dan L. Batrack	For	For
1B	Elect Director Gary R. Birkenbeuel	For	For
1C	Elect Director Patrick C. Haden	For	Against
<i>Blended Rationale: Rationale as follows: "Haden and Lewis have served for 28 and 33 years, respectively. This length of tenure surpasses our threshold for tenure and we believe the board should actively look to refresh in keeping with the current operations of Tetra Tech."</i>			
1D	Elect Director J. Christopher Lewis	For	Against
<i>Blended Rationale: Rationale as follows: "Haden and Lewis have served for 28 and 33 years, respectively. This length of tenure surpasses our threshold for tenure and we believe the board should actively look to refresh in keeping with the current operations of Tetra Tech."</i>			
1E	Elect Director Joanne M. Maguire	For	For
1F	Elect Director Kimberly E. Ritrievi	For	For
1G	Elect Director J. Kenneth Thompson	For	For
1H	Elect Director Kirsten M. Volpi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Infineon Technologies AG

Meeting Date: 02/25/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** IFX

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Infineon Technologies AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.22 per Share	For	For
3.1	Approve Discharge of Management Board Member Reinhard Ploss for Fiscal 2020	For	For
3.2	Approve Discharge of Management Board Member Helmut Gassel for Fiscal 2020	For	For
3.3	Approve Discharge of Management Board Member Jochen Hanebeck for Fiscal 2020	For	For
3.4	Approve Discharge of Management Board Member Sven Schneider for Fiscal 2020	For	For
4.1	Approve Discharge of Supervisory Board Member Wolfgang Eder for Fiscal 2020	For	For
4.2	Approve Discharge of Supervisory Board Member Peter Bauer (until Feb. 20, 2020) for Fiscal 2020	For	For
4.3	Approve Discharge of Supervisory Board Member Xiaoqun Clever (from Feb. 20, 2020) for Fiscal 2020	For	For
4.4	Approve Discharge of Supervisory Board Member Johann Dechant for Fiscal 2020	For	For
4.5	Approve Discharge of Supervisory Board Member Herbert Diess (until Feb. 20, 2020) for Fiscal 2020	For	For
4.6	Approve Discharge of Supervisory Board Member Friedrich Eichiner (from Feb. 20, 2020) for Fiscal 2020	For	For
4.7	Approve Discharge of Supervisory Board Member Annette Engelfried for Fiscal 2020	For	For
4.8	Approve Discharge of Supervisory Board Member Peter Gruber for Fiscal 2020	For	For
4.9	Approve Discharge of Supervisory Board Member Gerhard Hobbach (until Feb. 20, 2020) for Fiscal 2020	For	For
4.10	Approve Discharge of Supervisory Board Member Hans-Ulrich Holdenried for Fiscal 2020	For	For
4.11	Approve Discharge of Supervisory Board Member Renate Koecher (until Feb. 20, 2020) for Fiscal 2020	For	For
4.12	Approve Discharge of Supervisory Board Member Susanne Lachenmann for Fiscal 2020	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Infineon Technologies AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.13	Approve Discharge of Supervisory Board Member Geraldine Picaud for Fiscal 2020	For	For
4.14	Approve Discharge of Supervisory Board Member Manfred Puffer for Fiscal 2020	For	For
4.15	Approve Discharge of Supervisory Board Member Melanie Riedl (from Feb. 20, 2020) for Fiscal 2020	For	For
4.16	Approve Discharge of Supervisory Board Member Kerstin Schulzendorf for Fiscal 2020	For	For
4.17	Approve Discharge of Supervisory Board Member Juergen Scholz for Fiscal 2020	For	For
4.18	Approve Discharge of Supervisory Board Member Ulrich Spiesshofer (from Feb. 20, 2020) for Fiscal 2020	For	For
4.19	Approve Discharge of Supervisory Board Member Margret Suckale (from Feb. 20, 2020) for Fiscal 2020	For	For
4.20	Approve Discharge of Supervisory Board Member Eckart Suenner (until Feb. 20, 2020) for Fiscal 2020	For	For
4.21	Approve Discharge of Supervisory Board Member Diana Vitale for Fiscal 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Approve Creation of EUR 30 Million Pool of Capital for Employee Stock Purchase Plan	For	For
9	Amend Articles Re: Information for Registration in the Share Register	For	For
10	Amend Articles Re: Supervisory Board's Rules of Procedure	For	For

Aristocrat Leisure Limited

Meeting Date: 02/26/2021

Country: Australia

Meeting Type: Annual

Ticker: ALL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Neil Chatfield as Director	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Aristocrat Leisure Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Grant of Performance Share Rights to Trevor Croker	For	Against
<i>Blended Rationale: A vote AGAINST the grant of performance share rights to CEO Trevor Croker is warranted. There are the same issues as identified in prior years, that an excessive 40 percent of the LTI is based on undisclosed, "objective-balanced scorecard" performance items, where this may be regarded as either a bonus for "day job" duties or performance measures which are already captured in the STI and LTI. Vesting in FY20 against a similar item was at 100 percent and remained insufficiently explained and justified as something other than the day job and not already captured by STI and LTI targets. The company has not made its case in justifying this undisclosed performance metric as worthy of additional substantial remuneration.</i>			
3	Approve Remuneration Report	For	For
4	Approve Non-Executive Director Rights Plan	None	For
<i>Blended Rationale: A vote FOR the non-executive director rights plan is warranted. The proposal is intended to allow directors to salary-sacrifice their fees to build up their shareholdings and further align with shareholder interests. This is not considered to be a problematic practice and has been adopted by several larger ASX-listed entities.</i>			

Bergbahnen Engelberg-Truebsee-Titlis AG

Meeting Date: 02/26/2021

Country: Switzerland

Meeting Type: Annual

Ticker: TIBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4.1.1	Reelect Christoph Baumgartner as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.1.2	Reelect Dominique Gisin as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Bergbahnen Engelberg-Truebsee-Titlis AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.3	Reelect Martin Odermatt as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.1.4	Reelect Markus Thumiger as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.1.5	Reelect Hans Wicki as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.1.6	Reelect Guido Zumbuehl as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.1.7	Reelect Patrick Zwyssig as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.2	Elect Hans Wicki as Board Chairman	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Bergbahnen Engelberg-Truebsee-Titlis AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.1	Appoint Markus Thumiger as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.3.2	Appoint Hans Wicki as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.3.3	Appoint Guido Zumbuehl as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyssig are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.Committee Elections (Items 4.3.1-4.3.3)Votes AGAINST the non-independent nominees Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>			
4.4	Ratify BDO AG as Auditors	For	For
4.5	Designate Brigitte Scheuber as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 399,000	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.6 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Executives other than the CEO are entitled to guaranteed bonus payments.- The board has failed to provide a compelling rationale for fixing the variable performance achievement factor for the past two financial years in the context of the current pandemic.</i>			
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Embracer Group AB

Meeting Date: 02/26/2021

Country: Sweden

Meeting Type: Special

Ticker: EMBRAC.B

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Embracer Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Designate Inspector(s) of Minutes of Meeting		
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Agenda of Meeting	For	For
7	Approve Issuance of up to 41.7 Million Class B Shares without Preemptive Rights	For	For
8	Approve Issuance of up to 10 Percent of Total Amount of Shares without Preemptive Rights	For	For
9	Close Meeting		

Kimberly-Clark de Mexico SAB de CV

Meeting Date: 02/26/2021

Country: Mexico

Meeting Type: Annual

Ticker: KIMBERA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Series A & B Shares Have Voting Rights Where Series A Shares Must Be Mexican National to Vote		
1	Approve Financial Statements and Statutory Reports; Approve Allocation of Income	For	For
2	Elect or Ratify Principal and Alternate Members of Board of Directors, Chairman of Audit and Corporate Practices Committee and Secretary; Verify Director's Independence	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The names of the director candidates are not disclosed;- The company's current board contains no directors considered independent under Sustainability Advisory Services voting guidelines; and- The company has bundled the election of its directors into a single voting item.</i>			
3	Approve Remuneration of Principal and Alternate Members of Board of Directors, Board Committees and Secretary	For	For
4	Approve Report on Share Repurchase Policies and Set Maximum Amount of Share Repurchase Reserve	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Kimberly-Clark de Mexico SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Cash Dividends of MXN 1.72 per Series A and B Shares; Such Dividends Will Be Distributed in Four Installments of MXN 0.43	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Lyxor New Energy UCITS ETF (France)

Meeting Date: 02/26/2021

Country: France

Meeting Type: Annual

Ticker: LYNRJ.EUR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Auditors' Special Report on Related-Party Transactions	For	Against
3	Approve Allocation of Income for LYXOR BEL 20 TR (DR) UCITS ETF and Dividends of EUR 0.34 per Share	For	For
4	Approve Treatment of Losses for LYXOR BTP DAILY (2X) LEVERAGED UCITS ETF	For	For
5	Approve Treatment of Losses for LYXOR BUND DAILY (2X) LEVERAGED UCITS ETF	For	For
6	Approve Treatment of Losses for LYXOR BTP DAILY (-2X) INVERSE UCITS ETF	For	For
7	Approve Treatment of Losses for Lyxor 10Y US TREASURY DAILY (-2X) INVERSE UCITS ETF	For	For
8	Approve Allocation of Income for LYXOR FTSE ITALIA PMI PIR 2020 (DR) UCITS ETF and Absence of Dividends	For	For
9	Approve Allocation of Income for LYXOR GERMAN MID-CAP MDAX UCITS ETF and Absence of Dividends	For	For
10	Approve Allocation of Income for Lyxor HWABAO WP MSCI CHINA A (DR) UCITS ETF and Absence of Dividends	For	For
11	Approve Treatment of Losses for LYXOR MSCI WORLD EX EMU UCITS ETF	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Lyxor New Energy UCITS ETF (France)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Allocation of Income for Lyxor DJ GLOBAL TITANS 50 UCITS ETF and Absence of Dividends	For	For
13	Approve Treatment of Losses for Lyxor SMI Daily (-2X) Inverse UCITS ETF	For	For
14	Approve Treatment of Losses for Lyxor Daily SHORT DAX X2 UCITS ETF	For	For
15	Approve Treatment of Losses for Lyxor IBEX 35 Doble Apalancado Diario UCITS ETF	For	For
16	Approve Treatment of Losses for Lyxor IBEX 35 Doble Inverso Diario UCITS ETF	For	For
17	Approve Treatment of Losses for Lyxor NASDAQ-100 Daily (2X) Leveraged UCITS ETF	For	For
18	Approve Treatment of Losses for Lyxor PEA PME (DR) UCITS ETF	For	For
19	Approve Treatment of Losses for Lyxor Russell 1000 Growth UCITS ETF	For	For
20	Approve Treatment of Losses for Lyxor Russell 1000 Value UCITS ETF	For	For
21	Approve Allocation of Income for Lyxor CAC 40 Daily (2X) Leveraged UCITS ETF and Absence of Dividends	For	For
22	Approve Treatment of Losses for Lyxor CAC 40 Daily (-2X) Inverse UCITS ETF	For	For
23	Approve Treatment of Losses for LYXOR CAC 40 DAILY (-1X) INVERSE UCITS ETF	For	For
24	Approve Allocation of Income for Lyxor CAC MID 60 UCITS ETF and Absence of Dividends	For	For
25	Approve Treatment of Losses for LYXOR EURO OVERNIGHT RETURN UCITS ETF	For	For
26	Approve Allocation of Income for Lyxor World Water (DR) UCITS ETF and Absence of Dividends	For	For
27	Approve Treatment of Losses for Lyxor EURO STOXX 50 Daily (-2X) Inverse UCITS ETF	For	For
28	Approve Treatment of Losses for Lyxor EURO STOXX 50 Daily (2X) Leveraged UCITS ETF	For	For
29	Approve Treatment of Losses for Lyxor EURO STOXX 50 Daily (-1X) Inverse UCITS ETF	For	For
30	Approve Treatment of Losses for Lyxor FTSE MIB Daily (-2X) Inverse (XBEAR) UCITS ETF	For	For
31	Approve Treatment of Losses for Lyxor FTSE MIB Daily (2X) Leveraged UCITS ETF	For	For
32	Approve Treatment of Losses for Lyxor FTSE MIB Daily (-1X) Inverse (BEAR) UCITS ETF	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Lyxor New Energy UCITS ETF (France)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
33	Approve Treatment of Losses for Lyxor Bund Daily (-2x) Inverse UCITS ETF	For	For
34	Approve Allocation of Income for Lyxor FTSE MIB UCITS ETF and Dividends of EUR 0.33 per Share	For	For
35	Approve Allocation of Income for Lyxor IBEX 35 (DR) UCITS ETF and Dividends of EUR 1.92 per Share	For	For
36	Approve Allocation of Income for Lyxor MSCI Europe (DR) UCITS ETF and Dividends of EUR 0.58 per Share	For	For
37	Approve Allocation of Income for Lyxor MSCI USA UCITS ETF and Dividends of EUR 3.94 per Share	For	For
38	Approve Allocation of Income for Lyxor MSCI World UCITS ETF and Dividends of EUR 3.42 per Share	For	For
39	Approve Allocation of Income for Lyxor MSCI Emerging Markets UCITS ETF and Absence of Dividends	For	For
40	Approve Allocation of Income for LYXOR JAPAN (TOPIX) (DR) UCITS ETF and Dividends of JPY 187 per Share	For	For
41	Approve Allocation of Income for LYXOR CAC 40 (DR) UCITS ETF and Absence of Dividends	For	For
42	Approve Allocation of Income for LYXOR EURO STOXX 50 (DR) UCITS ETF and Dividends of EUR 0.32 per Share	For	For
43	Approve Treatment of Losses for LYXOR PEA OBLIGATIONS D ETAT EURO UCITS ETF	For	For
44	Approve Treatment of Losses for Lyxor MSCI GREECE UCITS ETF	For	For
45	Approve Allocation of Income for Lyxor MSCI INDIA UCITS ETF and Absence of Dividends	For	For
46	Approve Allocation of Income for Lyxor NEW ENERGY (DR) UCITS ETF and Absence of Dividends	For	For
47	Approve Treatment of Losses for PLANET MONDE	For	For
48	Authorize Filing of Required Documents/Other Formalities	For	For

Mitsubishi UFJ Lease & Finance Co., Ltd.

Meeting Date: 02/26/2021

Country: Japan

Meeting Type: Special

Ticker: 8593

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

Mitsubishi UFJ Lease & Finance Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Hitachi Capital Corp.	For	For
2	Amend Articles To Change Company Name - Adopt Board Structure with Audit Committee - Increase Authorized Capital - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Indemnify Directors	For	For
3.1	Elect Director Kawabe, Seiji	For	For
3.2	Elect Director Yanai, Takahiro	For	For
3.3	Elect Director Nishiura, Kanji	For	For
3.4	Elect Director Nonoguchi, Tsuyoshi	For	For
3.5	Elect Director Anei, Kazumi	For	For
3.6	Elect Director Inoue, Satoshi	For	For
3.7	Elect Director Sato, Haruhiko	For	For
3.8	Elect Director Nakata, Hiroyasu	For	For
3.9	Elect Director Icho, Mitsumasa	For	For
3.10	Elect Director Sasaki, Yuri	For	For
4.1	Elect Director and Audit Committee Member Kishino, Seiichiro	For	For
4.2	Elect Director and Audit Committee Member Miake, Shuji	For	For
4.3	Elect Director and Audit Committee Member Minoura, Teruyuki	For	For
4.4	Elect Director and Audit Committee Member Hiraiwa, Koichiro	For	For
4.5	Elect Director and Audit Committee Member Kaneko, Hiroko	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Deep Discount Stock Option Plan	For	For
8	Approve Non-Monetary Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

PIERER Mobility AG

Meeting Date: 02/26/2021

Country: Austria

Meeting Type: Special

Ticker: PMAG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles Re: Supervisory Board Resolutions	For	For
2	Adopt New Article: Opting Out Clause	For	For

First Abu Dhabi Bank PJSC

Meeting Date: 02/28/2021

Country: United Arab Emirates

Meeting Type: Annual

Ticker: FAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Approve Allocation of Income and Dividends of 74 Percent of Share Capital for FY 2020	For	For
5	Approve Remuneration of Directors	For	For
6	Approve Discharge of Directors for FY 2020	For	For
7	Approve Discharge of Auditors for FY 2020	For	For
8	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
9	Elect Director	For	Against
	<i>Blended Rationale: In view of total lack of information regarding the candidate up for election, a vote AGAINST is warranted.</i>		
10	Approve Shariah Supervisory Board Report and Elect Shariah Supervisory Board Members	For	For
	Extraordinary Business		
10	Approve The Renewal of the Issuing Programs/Islamic Sukuk/Bonds or Other Non-Convertible Securities or Create New Programs Up to USD 10 Billion	For	For

Vote Summary Report

Date range covered: 02/01/2021 to 02/28/2021

First Abu Dhabi Bank PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Authorize the Board to Issue Islamic Sukuk/Bonds or Other Non-Convertible Securities, Update or Create New Programs Up to USD 10 Billion	For	For

Voting summary

March 2021

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Alibaba Health Information Technology Limited

Meeting Date: 03/01/2021

Country: Bermuda

Meeting Type: Special

Ticker: 241

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Revised Annual Cap Under the Technical Services Framework Agreement	For	For

Baidu, Inc.

Meeting Date: 03/01/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: BIDU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve One-to-Eighty Stock Split	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the proposal appears to be in shareholders' best interests.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve One-to-Eighty Stock Split	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve One-to-Eighty Stock Split	For	For

Orsted A/S

Meeting Date: 03/01/2021

Country: Denmark

Meeting Type: Annual

Ticker: ORSTED

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Orsted A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Remuneration Report (Advisory Vote)	For	For
4	Approve Discharge of Management and Board	For	For
5	Approve Allocation of Income and Dividends of DKK 11.50 Per Share	For	For
6	Authorize Share Repurchase Program	For	For
<i>Blended Rationale: Pictet Asset Management is supporting the proposed share buyback authority. Whilst we recognise that it is outside normal market practice, management has a demonstrated track record of using the buyback in a prudent manner.</i>			
7.1	Approve Director Indemnification Scheme	For	For
7.2	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
7.3	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
7.4	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
8	Other Proposals from Shareholders (None Submitted)		
9.1	Determine Number of Members (8) and Deputy Members of Board	For	For
9.2	Reelect Thomas Thune Andersen (Chair) as Director	For	For
9.3	Reelect Lene Skole (Vice Chair) as Director	For	For
9.4a	Reelect Lynda Armstrong as Director	For	For
9.4b	Reelect Jorgen Kildah as Director	For	For
9.4c	Reelect Peter Korsholm as Director	For	For
9.4d	Reelect Dieter Wemmer as Director	For	For
9.4e	Elect Julia King as New Director	For	For
9.4f	Elect Henrik Poulsen as New Director	For	For
10	Approve Remuneration of Directors; Approve Remuneration for Committee Work	For	For
11	Ratify PricewaterhouseCoopers as Auditors	For	For
12	Other Business		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Samba Financial Group

Meeting Date: 03/01/2021

Country: Saudi Arabia

Meeting Type: Special

Ticker: 1090

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1.1	Approve Merger Agreement Re: Samba Financial Group and the National Commercial Bank	For	For
1.2	Authorize Board or a Delegate of the Board to Ratify and Execute Approved Resolutions	For	For

The National Commercial Bank CJSC

Meeting Date: 03/01/2021

Country: Saudi Arabia

Meeting Type: Special

Ticker: 1180

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Articles of Bylaws	For	For
2.1	Approve Merger Agreement Re: The National Commercial Bank and Samba Financial Group	For	For
2.2	Approve Issue Shares from SAR 30,000,000,000 to SAR 44,780,000,000	For	For
2.3	Amend Articles of Bylaws Related to the Merger Agreement	For	For
2.4	Authorize Board or a Delegate of the Board to Ratify and Execute Approved Resolutions	For	For

Valaris plc

Meeting Date: 03/01/2021

Country: United Kingdom

Meeting Type: Written Consent

Ticker: VALPQ

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Valaris plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Vote On The Plan (For = Accept, Against = Reject; Abstain Votes Do Not Count)	For	For
<i>Blended Rationale: Please note that Sustainability Advisory Services does not provide vote recommendations for preferred stockholders, warrant holders or debt holders pertaining to bankruptcies.</i>			
2	Opt Out of the Third-Party Releases (For = Opt Out, Against or Abstain = Do Not Opt Out)	None	For
<i>Blended Rationale: Please note that Sustainability Advisory Services does not provide vote recommendations for preferred stockholders, warrant holders or debt holders pertaining to bankruptcies.</i>			

Kone Oyj

Meeting Date: 03/02/2021 **Country:** Finland
Meeting Type: Annual **Ticker:** KNEBV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Prepare and Approve List of Shareholders	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share; Approve Extra Dividends of EUR 0.4975 per Class A Share and EUR 0.50 per Class B Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: The remuneration report lacks disclosure regarding the STIP and the LTIP; and The LTIP features may promote short-termism.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kone Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman, and EUR 110,000 for Other Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as the proposed director fees are increased excessively without rationale and deviate significantly from comparable domestic peers.</i>			
12	Fix Number of Directors at Eight	For	For
13	Reelect Matti Alahuhta, Susan Duinhoven, Antti Herlin, Iris Herlin, Jussi Herlin, Ravi Kant and Juhani Kaskeala as Directors; Elect Jennifer Xin-Zhe Li as New Director	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to: The presence of an executive on the audit and remuneration committees; and Insufficient independence level on the audit and remuneration committees.</i>			
14	Approve Remuneration of Auditors	For	For
15	Elect One Auditor for the Term Ending on the Conclusion of AGM 2020	For	For
16	Ratify Ernst & Young as Auditors	For	For
17	Authorize Share Repurchase Program	For	For
18	Approve Issuance of Shares and Options without Preemptive Rights	For	For
19	Close Meeting		

Nordson Corporation

Meeting Date: 03/02/2021

Country: USA

Meeting Type: Annual

Ticker: NDSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John A. DeFord	For	For
1.2	Elect Director Arthur L. George, Jr.	For	For
1.3	Elect Director Frank M. Jaehnert	For	For
1.4	Elect Director Ginger M. Jones	For	For
1.5	Elect Director Jennifer A. Parmentier	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Novartis AG

Meeting Date: 03/02/2021

Country: Switzerland

Meeting Type: Annual

Ticker: NOVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 3.00 per Share	For	For
4	Approve CHF 16.3 Million Reduction in Share Capital via Cancellation of Repurchased Shares	For	For
5	Authorize Repurchase of up to CHF 10 Billion in Issued Share Capital	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 8.6 Million	For	For
6.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 91 Million	For	For
6.3	Approve Remuneration Report	For	For
7.1	Reelect Joerg Reinhardt as Director and Board Chairman	For	For
7.2	Reelect Nancy Andrews as Director	For	For
7.3	Reelect Ton Buechner as Director	For	For
7.4	Reelect Patrice Bula as Director	For	For
7.5	Reelect Elizabeth Doherty as Director	For	For
7.6	Reelect Ann Fudge as Director	For	For
7.7	Reelect Bridgette Heller as Director	For	For
7.8	Reelect Frans van Houten as Director	For	For
7.9	Reelect Simon Moroney as Director	For	For
7.10	Reelect Andreas von Planta as Director	For	For
7.11	Reelect Charles Sawyers as Director	For	For
7.12	Elect Enrico Vanni as Director	For	For
7.13	Reelect William Winters as Director	For	For
8.1	Reappoint Patrice Bula as Member of the Compensation Committee	For	For
8.2	Reappoint Bridgette Heller as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Novartis AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Reappoint Enrico Vanni as Member of the Compensation Committee	For	For
8.4	Reappoint William Winters as Member of the Compensation Committee	For	For
8.5	Appoint Simon Moroney as Member of the Compensation Committee	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10	Designate Peter Zahn as Independent Proxy	For	For
11	Amend Articles Re: Board of Directors Tenure	For	For
12	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Slack Technologies, Inc.

Meeting Date: 03/02/2021

Country: USA

Meeting Type: Special

Ticker: WORK

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

Blended Rationale: The board's decision to negotiate exclusively with CRM may be a cause for concern, since investors lack market-based evidence that the deal represents the best available alternative. However, 1) the merger consideration provides a 53.9 percent premium to the unaffected share price and a 14.1 percent premium to shares' all-time high, 2) the strategic rationale appears reasonably likely to create additional value, and 3) the consideration mix provides liquidity and certainty of value while also allowing shareholders to participate in the potential upside of the combined company. As such, support FOR this transaction is warranted.

2	Advisory Vote on Golden Parachutes	For	For
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Blended Rationale: A vote FOR this proposal is warranted. Cash severance is double trigger and reasonably based, with no excise tax gross-ups. Outstanding equity awards are also double trigger, and the three continuing executives have entered into waiver agreements that limit the ability to resign and receive severance during the change-in-control period.

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

CMC Materials, Inc.

Meeting Date: 03/03/2021

Country: USA

Meeting Type: Annual

Ticker: CCMP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barbara A. Klein	For	For
1.2	Elect Director David H. Li	For	For
1.3	Elect Director William P. Noglows	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

Fair Isaac Corporation

Meeting Date: 03/03/2021

Country: USA

Meeting Type: Annual

Ticker: FICO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Braden R. Kelly	For	For
1b	Elect Director Fabiola R. Arredondo	For	For
1c	Elect Director James D. Kirsner	For	For
1d	Elect Director William J. Lansing	For	For
1e	Elect Director Eva Manolis	For	For
1f	Elect Director Marc F. McMorris	For	For
1g	Elect Director Joanna Rees	For	For
1h	Elect Director David A. Rey	For	For
2	Approve Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Nexi SpA

Meeting Date: 03/03/2021

Country: Italy

Meeting Type: Special

Ticker: NEXI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Approve Merger by Incorporation of Nets Topco 2 Sarl into Nexi SpA	For	For
	Ordinary Business		
1.1	Approve Increase in Size of Board from 13 to 15	For	Against
	<i>Blended Rationale: These items warrant a vote AGAINST because board independence is currently lower than 50 percent, and the two proposed candidates are non-independent directors.</i>		
1.2	Elect Bo Nilsson and Stefan Goetz as Directors	For	Against
	<i>Blended Rationale: These items warrant a vote AGAINST because board independence is currently lower than 50 percent, and the two proposed candidates are non-independent directors.</i>		
1.3	Fix Board Terms for New Directors	For	Against
	<i>Blended Rationale: These items warrant a vote AGAINST because board independence is currently lower than 50 percent, and the two proposed candidates are non-independent directors.</i>		
1.4	Approve Remuneration of New Directors	For	Against
	<i>Blended Rationale: These items warrant a vote AGAINST because board independence is currently lower than 50 percent, and the two proposed candidates are non-independent directors.</i>		

Wartsila Oyj Abp

Meeting Date: 03/04/2021

Country: Finland

Meeting Type: Annual

Ticker: WRT1V

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Wartsila Oyj Abp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.20 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Advisory)	For	For
11	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company has made changes to the STIP targets during the year without disclosing what exact changes have been made.</i>			
12	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 105,000 for Vice Chairman, and EUR 70,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
13	Fix Number of Directors at Eight	For	For
14	Reelect Maarit Aarni-Sirvio, Karen Bomba, Karin Falk, Johan Forssell, Tom Johnstone (Chair), Risto Murto (Vice Chair) and Mats Rahmstrom as Directors; Elect Tiina Tuomela as New Director	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- There is one director proposed to the board who is overboarded- The entire remuneration committee is non-independent.</i>			
15	Approve Remuneration of Auditors	For	For
16	Ratify PricewaterhouseCoopers as Auditors	For	For
17	Authorize Share Repurchase Program	For	For
18	Approve Issuance of up to 57 Million Shares without Preemptive Rights	For	For
19	Close Meeting		

CSPC Pharmaceutical Group Limited

Meeting Date: 03/05/2021

Country: Hong Kong

Meeting Type: Special

Ticker: 1093

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Domestic Issue and the Specific Mandate	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

CSPC Pharmaceutical Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Authorize Board to Deal with All Matters in Relation to the Proposed Domestic Issue	For	For
3	Approve Plan for Distribution of Profits Accumulated Before the Proposed Domestic Issue	For	For
4	Approve Policy for Stabilization of the Price of the RMB Shares for the Three Years After the Proposed Domestic Issue	For	For
5	Approve Profits Distribution Policy and Dividend Return Plan for the Three Years After the Proposed Domestic Issue	For	For
6	Approve Use of Proceeds from the Proposed Domestic Issue	For	For
7	Approve Remedial Measures for the Potential Dilution of Immediate Returns by the Proposed Domestic Issue	For	For
8	Approve Undertakings and Corresponding Binding Measures in Connection with the Proposed Domestic Issue	For	For
9	Adopt Rules and Procedures Regarding Shareholder's General Meeting	For	For
10	Adopt Rules and Procedures Regarding Meetings of Board of Directors	For	For
11.1	Elect Jiang Hao as Director	For	For
11.2	Elect Wang Hongguang as Director	For	For
11.3	Elect Au Chun Kwok Alan as Director	For	For
12	Amend Articles of Association	For	For

Blended Rationale: A vote AGAINST this resolution is warranted given that the company has a track record of calling a shareholder meeting with short notice and thus the risk of the abuse of power to call a meeting to approve a special resolution with short notice is deemed high.

Demant A/S

Meeting Date: 03/05/2021

Country: Denmark

Meeting Type: Annual

Ticker: DEMANT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Demant A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company's compensation framework raises concerns with regards to the alignment between company performance and payout to executives.</i>			
5	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 800,000 for Vice Chairman and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6a	Reelect Niels B. Christiansen as Director	For	Abstain
<i>Blended Rationale: Votes ABSTAIN for candidates Niels Christiansen (6a) and Niels Jacobsen (6b) are warranted because they are classified as non-independent while also sitting on the remuneration committee for which there is an insufficient level of independence.</i>			
6b	Reelect Niels Jacobsen as Director	For	Abstain
<i>Blended Rationale: Votes ABSTAIN for candidates Niels Christiansen (6a) and Niels Jacobsen (6b) are warranted because they are classified as non-independent while also sitting on the remuneration committee for which there is an insufficient level of independence.</i>			
6c	Reelect Anja Madsen as Director	For	For
6d	Elect Sisse Fjelsted Rasmussen as New Director	For	For
6e	Elect Kristian Villumsen as New Director	For	For
7	Ratify Deloitte as Auditors	For	For
8a	Approve DKK 112,667 Reduction in Share Capital via Share Cancellation for Transfer to Shareholders	For	For
8b	Authorize Share Repurchase Program	For	For
8c	Amend Articles Re: Voting on the Company's Remuneration Report at Annual General Meetings	For	For
8d	Approve Company Announcements in English	For	For
8e	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the new articles appear to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>			
8f	Approve Creation of DKK 10 Million Pool of Capital with or without Preemptive Rights; Authorize Conditional Capital of DKK 2.5 Million for Issuance of Shares to Key Employees	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Demant A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8g	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
9	Other Business		

Haier Smart Home Co., Ltd.

Meeting Date: 03/05/2021 **Country:** China
Meeting Type: Special **Ticker:** 6690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Amend Articles of Association	For	For
2	Approve Appointment of International Accounting Standards Auditor for 2020	For	Against
	<i>Blended Rationale: "We do not believe the appointment of a small, local auditor is appropriate for a company of the size and scale of Haier Smart Home. We are therefore voting against this item."</i>		
3	Approve General Mandate for the Repurchase of H Shares	For	For
	ELECT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect Xie Ju Zhi as Director	For	For
4.2	Elect Yu Hon To, David as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of Hon To (David) Yu is warranted as he serves on a total of more than six public company boards. A vote FOR the remaining nominees is warranted.</i>		
4.3	Elect Eva Li Kam Fun as Director	For	For
5	Elect Li Shipeng as Director	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 03/05/2021 **Country:** China
Meeting Type: Special **Ticker:** 6690

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve General Mandate for the Repurchase of H Shares	For	For

Orient Securities Co., Ltd.

Meeting Date: 03/05/2021

Country: China

Meeting Type: Special

Ticker: 3958

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOTS FOR THE HOLDERS OF H SHARES		
1	Amend Articles of Association	For	For
	ELECT DIRECTORS		
2.01	Elect Song Xuefeng as Director	For	For
2.02	Elect Jin Wenzhong as Director	For	For
2.03	Elect Yu Xuechun as Director	For	For
2.04	Elect Liu Wei as Director	For	For
2.05	Elect Zhou Donghui as Director	For	For
2.06	Elect Cheng Feng as Director	For	For
2.07	Elect Ren Zhixiang as Director	For	For
2.08	Elect Xu Zhiming as Director	For	For
2.09	Elect Jin Qinglu as Director	For	For
2.10	Elect Wu Hong as Director	For	For
2.11	Elect Feng Xingdong as Director	For	For
	ELECT SUPERVISORS		
3.01	Elect Zhang Qian as Supervisor	For	For
3.02	Elect Wu Junhao as Supervisor	For	For
3.03	Elect Zhang Jian as Supervisor	For	For
3.04	Elect Shen Guangjun as Supervisor	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Orient Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.05	Elect Tong Jie as Supervisor	For	For
3.06	Elect Xia Lijun as Supervisor	For	For

Tata Motors Limited

Meeting Date: 03/05/2021 **Country:** India
Meeting Type: Court **Ticker:** 500570

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting for Shareholders		
1	Approve Scheme of Arrangement	For	For

National Bank of Kuwait SAK

Meeting Date: 03/06/2021 **Country:** Kuwait
Meeting Type: Annual **Ticker:** NBK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Approve Special Report on Violations and Penalties for FY 2020	For	For
4	Accept Financial Statements and Statutory Reports for FY 2020	For	For
5	Approve Discontinuing the Statutory Reserve Transfer for FY 2020	For	For
6.1	Approve Dividends of KWD 0.020 Per Share for FY 2020	For	For
6.2	Authorize Bonus Shares Issue Representing 5 Percent of the Share Capital for FY 2020	For	For
7	Authorize Share Repurchase Program of Up to 10 Percent of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

National Bank of Kuwait SAK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorize Issuance of Bonds/Debentures/Sukuk and Authorize Board to Set the Terms of Issuance	For	Against
<i>Blended Rationale: A vote AGAINST this authorization is warranted because:- The company has failed to disclose the maximum amount of debt to be issued; and- Granting open debt authorities may have potentially negative consequences.</i>			
9	Approve Related Party Transactions for FY 2021	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- The company has not disclosed the terms of the proposed transactions; and- It is impossible to assess the impact of the proposed deal(s) on the company and its shareholders.</i>			
10	Approve Directors' Loans for FY 2021	For	Against
<i>Blended Rationale: Vote AGAINST this item is warranted, in view of the lack of information on the rationale and terms and conditions of this proposal.</i>			
11	Approve Discharge of Directors and Absence of their Remuneration for FY 2020	For	For
12	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
13	Elect Directors (Bundled) and Approve Their Remuneration	For	Against
<i>Blended Rationale: In view of the lack of sufficient information regarding the candidates up for election, a vote AGAINST is warranted.</i>			

National Bank of Kuwait SAK

Meeting Date: 03/06/2021 **Country:** Kuwait
Meeting Type: Special **Ticker:** NBK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Extraordinary Business			
1	Authorize Capitalization of Reserves for Bonus Issue by Issuing 342,509,258 Bonus Shares	For	For
2	Amend Article 5 of Bylaws to Reflect Changes in Capital	For	For

NantKwest, Inc.

Meeting Date: 03/08/2021 **Country:** USA
Meeting Type: Special **Ticker:** NK

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

NantKwest, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with the Merger	For	For
2	Approve Merger Agreement	For	For
3	Adjourn Meeting	For	For

New Oriental Education & Technology Group, Inc.

Meeting Date: 03/08/2021 **Country:** Cayman Islands
Meeting Type: Special **Ticker:** 9901

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Share Subdivision	For	For
2	Adopt Chinese Name as Dual Foreign Name of the Company	For	For
3	Adopt Amended and Restated Memorandum and Articles of Association	For	For

RealPage, Inc.

Meeting Date: 03/08/2021 **Country:** USA
Meeting Type: Special **Ticker:** RP

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

Shandong Weigao Group Medical Polymer Company Limited

Meeting Date: 03/08/2021 **Country:** China
Meeting Type: Special **Ticker:** 1066

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Shandong Weigao Group Medical Polymer Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Grant of Share Awards	For	For
2	Amend Articles of Association	For	For
3	Elect Chen Lin as Director	For	For
4	Elect Tang Zheng Peng as Director	For	For

Stellantis NV

Meeting Date: 03/08/2021 **Country:** Netherlands
Meeting Type: Special **Ticker:** STLA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Open Meeting		
2	Approve Faurecia Distribution	For	For
3	Close Meeting		

Alpek SAB de CV

Meeting Date: 03/09/2021 **Country:** Mexico
Meeting Type: Annual **Ticker:** ALPEKA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Cash Dividends; Approve Maximum Amount for Repurchase of Shares	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Alpek SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Directors and Chairman of Audit and Corporate Practices Committee; Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
4	Appoint Legal Representatives	For	For
5	Approve Minutes of Meeting	For	For

Daetwyler Holding AG

Meeting Date: 03/09/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** DAE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 0.64 per Registered Share and CHF 3.20 per Bearer Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Renominate Juerg Fedier as Candidate at the Special Meeting of Holders of Bearer Shares	For	For
4.1.2	Renominate Jens Breu as Candidate at the Special Meeting of Holders of Bearer Shares	For	For
4.1.3	Nominate Martin Hirzel as Candidate at the Special Meeting of Holders of Bearer Shares	For	For
4.2	Reelect Paul Haelg as Director and Board Chairman	For	For
4.3	Reelect Hanspeter Faessler as Director	For	For
4.4	Reelect Claude Cornaz as Director	For	For
4.5	Reelect Gabi Huber as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Gabi Huber and Hanno Ulmer are warranted due to the company's failure to establish a majority-independent audit committee.</i>			
4.6	Reelect Hanno Ulmer as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Gabi Huber and Hanno Ulmer are warranted due to the company's failure to establish a majority-independent audit committee.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Daetwyler Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7.1	Reelect Juerg Fedier as Director Representing Bearer Shareholders at the Special Meeting of Holders of Bearer Shares	For	For
4.7.2	Reelect Jens Breu as Director Representing Bearer Shareholders at the Special Meeting of Holders of Bearer Shares	For	For
4.7.3	Elect Martin Hirzel as Director Representing Bearer Shareholders at the Special Meeting of Holders of Bearer Shares	For	For
5.1	Reappoint Hanspeter Faessler as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent committee nominees Hanspeter Faessler and Claude Cornaz are warranted due to the failure to establish a majority-independent committee. However, a vote FOR the independent nominee Jens Breu is warranted.</i>			
5.2	Reappoint Claude Cornaz as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent committee nominees Hanspeter Faessler and Claude Cornaz are warranted due to the failure to establish a majority-independent committee. However, a vote FOR the independent nominee Jens Breu is warranted.</i>			
5.3	Reappoint Jens Breu as Member of the Nomination and Compensation Committee	For	For
6	Ratify KPMG as Auditors	For	For
7	Designate Remo Baumann as Independent Proxy	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 2.1 Million	For	For
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Naturgy Energy Group SA

Meeting Date: 03/09/2021

Country: Spain

Meeting Type: Annual

Ticker: NTGY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Naturgy Energy Group SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements	For	For
3	Approve Consolidated Non-Financial Information Statement	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Approve Discharge of Board	For	For
6	Approve Remuneration Policy for FY 2021, 2022 and 2023	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The policy maintains the possibility of paying out uncapped one-off bonuses;- The new policy allows the board to implement a new LTIP before the current lapses in 2022 but does not provide sufficient safeguards that any new LTIP would better meet investor expectations; and- The policy terms remain vague such that many policy features policy are left to the board's discretion.</i>			
7	Advisory Vote on Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because- The board does not seem to consider significant dissent to its remuneration practices; and- The change in the STI's underpin appears to have allowed bonus payout under the net income metric that would have not occurred under company's traditional practice.</i>			
8	Appoint KPMG Auditores as Auditor for FY 2021, 2022 and 2023	For	For
9	Receive Amendments to Board of Directors Regulations		
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Netcompany Group A/S

Meeting Date: 03/09/2021

Country: Denmark

Meeting Type: Annual

Ticker: NETC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 1.00 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.05 Million for Chairman, DKK 700,000 for Vice Chair and DKK 350,000 for Other Directors; Approve Travel Fees	For	For
6a	Reelect Bo Rygaard (Chair) as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Netcompany Group A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6b	Reelect Juha Christensen (Vice Chair) as Director	For	For
6c	Reelect Scanes Bentley as Director	For	For
6d	Reelect Hege Skryseth as Director	For	For
6e	Reelect Asa Riisberg as Director	For	For
7	Ratify Ernst & Young as Auditors	For	For
8	Authorize Share Repurchase Program (Not Submitted for Proposal)		
9	Other Proposals from Board or Shareholders (None Submitted)		
10	Other Business		

Nippon Building Fund, Inc.

Meeting Date: 03/09/2021

Country: Japan

Meeting Type: Special

Ticker: 8951

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Executive Director Nishiyama, Koichi	For	For
2.1	Elect Alternate Executive Director Tanabe, Yoshiyuki	For	For
2.2	Elect Alternate Executive Director Shibata, Morio	For	For
3.1	Elect Supervisory Director Sato, Motohiko	For	For
3.2	Elect Supervisory Director Okada, Masaki	For	For
3.3	Elect Supervisory Director Hayashi, Keiko	For	For

The Walt Disney Company

Meeting Date: 03/09/2021

Country: USA

Meeting Type: Annual

Ticker: DIS

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

The Walt Disney Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan E. Arnold	For	For
1b	Elect Director Mary T. Barra	For	For
1c	Elect Director Safra A. Catz	For	For
1d	Elect Director Robert A. Chapek	For	For
1e	Elect Director Francis A. deSouza	For	For
1f	Elect Director Michael B.G. Froman	For	For
1g	Elect Director Robert A. Iger	For	For
1h	Elect Director Maria Elena Lagomasino	For	For
1i	Elect Director Mark G. Parker	For	For
1j	Elect Director Derica W. Rice	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. CEO pay and company performance are reasonably aligned for the year in review given the significant reduction in the new CEO's total pay as compared to that of his predecessor. Nevertheless, concerns are raised regarding the compensation committee's responsiveness to several years of low say-on-pay support as well as the continued large size of the former CEO's pay in his current role as executive chairman. The company reached out to and engaged with a broad portion of shareholders and made certain changes to the program surrounding new CEO Chapek's pay. However, the proxy does not disclose shareholders' specific concerns as they relate to the previous year's low vote result. Without specific feedback disclosed in the proxy, shareholders' ability to fully evaluate the committee's responses is significantly inhibited. It is also concerning that no target pay opportunity adjustments were made to Robert Iger's pay in connection with his transition from CEO to executive chairman. As such, he will remain the most highly compensated NEO, with relatively outsized pay opportunities, that do not appropriately reflect the change in role.</i>			
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's indirect lobbying-related oversight mechanisms, along with its trade association payments, would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
5	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against

Toll Brothers, Inc.

Meeting Date: 03/09/2021

Country: USA

Meeting Type: Annual

Ticker: TOL

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Toll Brothers, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert I. Toll	For	For
1.2	Elect Director Douglas C. Yearley, Jr.	For	For
1.3	Elect Director Richard J. Braemer	For	For
1.4	Elect Director Stephen F. East	For	For
1.5	Elect Director Christine N. Garvey	For	For
1.6	Elect Director Karen H. Grimes	For	For
1.7	Elect Director Carl B. Marbach	For	For
1.8	Elect Director John A. McLean	For	For
1.9	Elect Director Wendell E. Pritchett	For	For
1.10	Elect Director Paul E. Shapiro	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Analog Devices, Inc.

Meeting Date: 03/10/2021

Country: USA

Meeting Type: Annual

Ticker: ADI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ray Stata	For	For
1b	Elect Director Vincent Roche	For	For
1c	Elect Director James A. Champy	For	For
1d	Elect Director Anantha P. Chandrakasan	For	For
1e	Elect Director Bruce R. Evans	For	For
1f	Elect Director Edward H. Frank	For	For
1g	Elect Director Laurie H. Glimcher	For	For
1h	Elect Director Karen M. Golz	For	For
1i	Elect Director Mark M. Little	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Analog Devices, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Kenton J. Sicchitano	For	For
1k	Elect Director Susie Wee	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Banco Bradesco SA

Meeting Date: 03/10/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** BBDC4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Paulo Roberto Simoes da Cunha as Independent Director	For	For
2	Approve Cancellation of Treasury Shares without Reduction in Share Capital and Amend Article 6 Accordingly	For	For
3	Authorize Capitalization of Reserves for Bonus Issue and Amend Article 6 Accordingly	For	For

Banco Bradesco SA

Meeting Date: 03/10/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** BBDC4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 9 Re: Amendment of Point "d"	For	For
2	Amend Article 9 Re: Amendment of Point "g"	For	For
3	Amend Article 9 Re: Removing Point "q"	For	For
4	Amend Article 9 Re: Adding Point "s"	For	For
5	Amend Article 23	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Banco Bradesco SA

Meeting Date: 03/10/2021

Country: Brazil

Meeting Type: Annual

Ticker: BBDC4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Elect Fiscal Council Members Appointed by Controlling Shareholder	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 5 of this meeting agenda.</i>			
4	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
5	Elect Ivanyra Maura de Medeiros Correa as Fiscal Council Member and Eduardo Badyr Donni as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
6	Approve Remuneration of Company's Management	For	For
7	Approve Remuneration of Fiscal Council Members	For	For

Banco Bradesco SA

Meeting Date: 03/10/2021

Country: Brazil

Meeting Type: Annual

Ticker: BBDC4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Preferred Shareholders		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Banco Bradesco SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Cristiana Pereira as Fiscal Council Member and Ava Cohn as Alternate Appointed by Preferred Shareholder	None	For

Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed;- There is no indication of competing minority preferred nominees; and- There are no known concerns regarding the proposed minority nominees.

Hill-Rom Holdings, Inc.

Meeting Date: 03/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** HRC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William G. Dempsey	For	For
1.2	Elect Director John P. Groetelaars	For	For
1.3	Elect Director Gary L. Ellis	For	For
1.4	Elect Director Stacy Enxing Seng	For	For
1.5	Elect Director Mary Garrett	For	For
1.6	Elect Director James R. Giertz	For	For
1.7	Elect Director William H. Kucheman	For	For
1.8	Elect Director Gregory J. Moore	For	For
1.9	Elect Director Felicia F. Norwood	For	For
1.10	Elect Director Nancy M. Schlichting	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

Johnson Controls International plc

Meeting Date: 03/10/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** JCI

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Johnson Controls International plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean Blackwell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Pierre Cohade	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Michael E. Daniels	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Juan Pablo del Valle Perochena	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director W. Roy Dunbar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Gretchen R. Haggerty	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Simone Menne	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director George R. Oliver	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Jurgen Tinggren	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Mark Vergnano	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director R. David Yost	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director John D. Young	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2a	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
2b	Authorize Board to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Johnson Controls International plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Market Purchases of Company Shares	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the board is using share buybacks to redistribute cash to shareholders and all shareholders participate on equal terms.</i>		
4	Determine Price Range for Reissuance of Treasury Shares	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland and no significant concerns have been identified.</i>		
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Although some concerns are noted, pay and performance are reasonably aligned at this time.</i>		
6	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
7	Approve the Directors' Authority to Allot Shares	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
8	Approve the Disapplication of Statutory Pre-Emption Rights	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean Blackwell	For	Do Not Vote
1b	Elect Director Pierre Cohade	For	Do Not Vote
1c	Elect Director Michael E. Daniels	For	Do Not Vote
1d	Elect Director Juan Pablo del Valle Perochena	For	Do Not Vote
1e	Elect Director W. Roy Dunbar	For	Do Not Vote
1f	Elect Director Gretchen R. Haggerty	For	Do Not Vote
1g	Elect Director Simone Menne	For	Do Not Vote
1h	Elect Director George R. Oliver	For	Do Not Vote

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Johnson Controls International plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Jurgen Tinggren	For	Do Not Vote
1j	Elect Director Mark Vergnano	For	Do Not Vote
1k	Elect Director R. David Yost	For	Do Not Vote
1l	Elect Director John D. Young	For	Do Not Vote
2a	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote
2b	Authorize Board to Fix Remuneration of Auditors	For	Do Not Vote
3	Authorize Market Purchases of Company Shares	For	Do Not Vote
4	Determine Price Range for Reissuance of Treasury Shares	For	Do Not Vote
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
6	Approve Omnibus Stock Plan	For	Do Not Vote
7	Approve the Directors' Authority to Allot Shares	For	Do Not Vote
8	Approve the Disapplication of Statutory Pre-Emption Rights	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean Blackwell	For	For
1b	Elect Director Pierre Cohade	For	For
1c	Elect Director Michael E. Daniels	For	For
1d	Elect Director Juan Pablo del Valle Perochena	For	For
1e	Elect Director W. Roy Dunbar	For	For
1f	Elect Director Gretchen R. Haggerty	For	For
1g	Elect Director Simone Menne	For	For
1h	Elect Director George R. Oliver	For	For
1i	Elect Director Jurgen Tinggren	For	For
1j	Elect Director Mark Vergnano	For	For
1k	Elect Director R. David Yost	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Johnson Controls International plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director John D. Young	For	For
2a	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
2b	Authorize Board to Fix Remuneration of Auditors	For	For
3	Authorize Market Purchases of Company Shares	For	For
4	Determine Price Range for Reissuance of Treasury Shares	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Approve Omnibus Stock Plan	For	For
7	Approve the Directors' Authority to Allot Shares	For	For
8	Approve the Disapplication of Statutory Pre-Emption Rights	For	For

People's Insurance Company (Group) of China Limited

Meeting Date: 03/10/2021 **Country:** China
Meeting Type: Special **Ticker:** 1339

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Remuneration Scheme for Directors and Supervisors	For	For

PT Bank Tabungan Negara (Persero) Tbk

Meeting Date: 03/10/2021 **Country:** Indonesia
Meeting Type: Annual **Ticker:** BBTN

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

PT Bank Tabungan Negara (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements, Statutory Reports, and Report of the Partnership and Community Development Program (PCDP) and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Appoint Auditors of the Company and the Partnership and Community Development Program (PCDP)	For	For
5	Approve Affirmation on the Implementation of Regulation of the Minister of State-Owned Enterprises Number PER-11/MBU/11/2020	For	For
6	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.</i>			
7	Accept Report on the Use of Proceeds	For	For
8	Approve Changes in the Composition and Remuneration of the Company's Sharia Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			
9	Approve Changes in Boards of Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			

QUALCOMM Incorporated

Meeting Date: 03/10/2021

Country: USA

Meeting Type: Annual

Ticker: QCOM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sylvia Acevedo	For	For
1b	Elect Director Mark Fields	For	For
1c	Elect Director Jeffrey W. Henderson	For	For
1d	Elect Director Gregory N. Johnson	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

QUALCOMM Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Ann M. Livermore	For	For
1f	Elect Director Harish Manwani	For	For
1g	Elect Director Mark D. McLaughlin	For	For
1h	Elect Director Jamie S. Miller	For	For
1i	Elect Director Steve Mollenkopf	For	For
1j	Elect Director Clark T. "Sandy" Randt, Jr.	For	For
1k	Elect Director Irene B. Rosenfeld	For	For
1l	Elect Director Kornelis "Neil" Smit	For	For
1m	Elect Director Jean-Pascal Tricoire	For	For
1n	Elect Director Anthony J. Vinciguerra	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Shriram Transport Finance Company Limited

Meeting Date: 03/10/2021

Country: India

Meeting Type: Special

Ticker: 511218

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Renewal of Limit for Issuance of Redeemable Non-Convertible Debentures, Subordinated Debentures, Bonds or Any Other Structured/Hybrid Debt Securities on Private Placement Basis	For	For

TE Connectivity Ltd.

Meeting Date: 03/10/2021

Country: Switzerland

Meeting Type: Annual

Ticker: TEL

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

TE Connectivity Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pierre R. Brondeau	For	For
1b	Elect Director Terrence R. Curtin	For	For
1c	Elect Director Carol A. (John) Davidson	For	For
1d	Elect Director Lynn A. Dugle	For	For
1e	Elect Director William A. Jeffrey	For	For
1f	Elect Director David M. Kerko *Withdrawn Resolution*		
1g	Elect Director Thomas J. Lynch	For	For
1h	Elect Director Heath A. Mitts	For	For
1i	Elect Director Yong Nam	For	For
1j	Elect Director Daniel J. Phelan	For	For
1k	Elect Director Abhijit Y. Talwalkar	For	For
1l	Elect Director Mark C. Trudeau	For	For
1m	Elect Director Dawn C. Willoughby	For	For
1n	Elect Director Laura H. Wright	For	For
2	Elect Board Chairman Thomas J. Lynch	For	For
3a	Elect Daniel J. Phelan as Member of Management Development and Compensation Committee	For	For
3b	Elect Abhijit Y. Talwalkar as Member of Management Development and Compensation Committee	For	For
3c	Elect Mark C. Trudeau as Member of Management Development and Compensation Committee	For	For
3d	Elect Dawn C. Willoughby as Member of Management Development and Compensation Committee	For	For
4	Designate Rene Schwarzenbach as Independent Proxy	For	For
5.1	Accept Annual Report for Fiscal Year Ended September 25, 2020	For	For
5.2	Accept Statutory Financial Statements for Fiscal Year Ended September 25, 2020	For	For
5.3	Approve Consolidated Financial Statements for Fiscal Year Ended September 25, 2020	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

TE Connectivity Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Discharge of Board and Senior Management	For	For
7.1	Ratify Deloitte & Touche LLP as Independent Registered Public Accounting Firm for Fiscal Year 2021	For	For
7.2	Ratify Deloitte AG as Swiss Registered Auditors	For	For
7.3	Ratify PricewaterhouseCoopers AG as Special Auditors	For	For
8	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
9	Approve the Increase in Maximum Aggregate Remuneration of Executive Management	For	For
10	Approve Maximum Aggregate Remuneration of Board of Directors	For	For
11	Approve Allocation of Available Earnings at September 25, 2020	For	For
12	Approve Declaration of Dividend	For	For
13	Approve Reduction in Share Capital via Cancellation of Shares	For	For
14	Amend Non-Qualified Employee Stock Purchase Plan	For	For
15	Amend Omnibus Stock Plan	For	For
16	Adjourn Meeting	For	For

AmerisourceBergen Corporation

Meeting Date: 03/11/2021

Country: USA

Meeting Type: Annual

Ticker: ABC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ornella Barra	For	For
1b	Elect Director Steven H. Collis	For	For
1c	Elect Director D. Mark Durcan	For	For
1d	Elect Director Richard W. Gochbauer	For	For
1e	Elect Director Lon R. Greenberg	For	For
1f	Elect Director Jane E. Henney	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

AmerisourceBergen Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Kathleen W. Hyle	For	For
1h	Elect Director Michael J. Long	For	For
1i	Elect Director Henry W. McGee	For	For
1j	Elect Director Dennis M. Nally	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The company has provided insufficient disclosure in the proxy statement regarding the impact of a recent \$6.6 billion settlement charge on incentive program results and whether the settlement was considered by the compensation committee. This concern is heightened by a 24 percent increase in total CEO compensation and above-target payouts for short-term and long-term incentive awards, largely resulting from the adjustment. While adjusted incentive metrics are commonly used in incentive programs, investors may expect recognition and explanation by the committee of the magnitude of the adjustment to 2020 financial results and resulting incentive awards.</i>			
4	Require Independent Board Chairman	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair. While Sustainability Advisory Services acknowledges the company's commitment to split the chair/CEO roles and appoint an independent chair in the future, commencing with the company's next CEO, support for this proposal emphasizes the importance of establishing a policy that mandates an independent chair at this company going forward.</i>			

Applied Materials, Inc.

Meeting Date: 03/11/2021

Country: USA

Meeting Type: Annual

Ticker: AMAT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rani Borkar	For	For
1b	Elect Director Judy Bruner	For	For
1c	Elect Director Xun (Eric) Chen	For	For
1d	Elect Director Aart J. de Geus	For	For
1e	Elect Director Gary E. Dickerson	For	For
1f	Elect Director Thomas J. Iannotti	For	For
1g	Elect Director Alexander A. Karsner	For	For
1h	Elect Director Adrianna C. Ma	For	For
1i	Elect Director Yvonne McGill	For	For
1j	Elect Director Scott A. McGregor	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Applied Materials, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Require Independent Board Chairman	Against	Against
<i>Blended Rationale: We do not believe this shareholder proposal warrants support because the company has committed to appoint a designated lead director in the event that a non-independent chairman is appointed. We believe this provides sufficient balance.</i>			
7	Improve Executive Compensation Program and Policy	Against	Against

F5 Networks, Inc.

Meeting Date: 03/11/2021

Country: USA

Meeting Type: Annual

Ticker: FFIV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sandra E. Bergeron	For	For
<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1b	Elect Director Elizabeth L. Buse	For	For
<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1c	Elect Director Michel Combes	For	Against
<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1d	Elect Director Michael L. Dreyer	For	For
<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1e	Elect Director Alan J. Higginson	For	For
<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

F5 Networks, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Peter S. Klein	For	For
	<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Francois Locoh-Donou	For	For
	<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Nikhil Mehta	For	For
	<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director Marie E. Myers	For	For
	<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1j	Elect Director Sripada Shivananda	For	For
	<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
2	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time, although some concerns are noted regarding the long-term incentive plan.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sandra E. Bergeron	For	For
1b	Elect Director Elizabeth L. Buse	For	For
1c	Elect Director Michel Combes	For	Against
	<i>Blended Rationale: A vote AGAINST Michel Combes is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences.</i>		
1d	Elect Director Michael L. Dreyer	For	For
1e	Elect Director Alan J. Higginson	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

F5 Networks, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Peter S. Klein	For	For
1g	Elect Director Francois Locoh-Donou	For	For
1h	Elect Director Nikhil Mehta	For	For
1i	Elect Director Marie E. Myers	For	For
1j	Elect Director Sripada Shivananda	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hologic Inc.

Meeting Date: 03/11/2021

Country: USA

Meeting Type: Annual

Ticker: HOLX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen P. MacMillan	For	For
1b	Elect Director Sally W. Crawford	For	For
1c	Elect Director Charles J. Dockendorff	For	For
1d	Elect Director Scott T. Garrett	For	For
1e	Elect Director Ludwig N. Hantson	For	For
1f	Elect Director Namal Nawana	For	For
1g	Elect Director Christiana Stamoulis	For	For
1h	Elect Director Amy M. Wendell	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Hologic Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the pay-for-performance misalignment for the year in review was not mitigated and further, concerns are raised regarding severance payments and benefits made to an NEO upon his voluntary retirement. For 2020 long-term incentives, the company incorporated a one-year performance period for the new free cash flow metric and the proxy discloses that an additional metric will utilize an annual performance period for fiscal 2021 awards. While some investors may have comfort with temporarily shortened performance periods in response to the pandemic, given that the company made this change prior to March of 2020, it is unclear if the shortened performance periods are meant to be temporary. Most investors prefer for the majority of equity awards to be tied to multi-year performance periods. The rigor of the LTI program's relative TSR target goal also raises some concern, as the metric targets merely the median of peers without an apparent cap on payouts if absolute TSR is negative. In addition, there are significant concerns surrounding the payments and benefits provided to an NEO in connection with his retirement. Specifically, the NEO received severance pay consistent with what he would have received in connection with a qualifying termination, while receiving continued vesting of his time-vesting awards and accelerated vesting of his deferred compensation balance as if he were "retirement eligible," though the proxy did not indicate that his termination was involuntary and states no NEOs were eligible for such retirement benefits during the year in review.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For

IHS Markit Ltd.

Meeting Date: 03/11/2021 **Country:** Bermuda
Meeting Type: Special **Ticker:** INFO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. As an incentive for the CEO to remain with the company post-merger for one year as a special advisor, in addition to \$11 million in compensation, he will receive a \$40 million retention bonus. Furthermore, although vesting of performance awards will only accelerate upon a qualifying termination, these were amended to pay out above target, with all of the CEO's performance equity to vest at maximum.</i>			

Mitchells & Butlers Plc

Meeting Date: 03/11/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** MAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity in Connection with the Open Offer	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Mitchells & Butlers Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Authorise Issue of Shares Pursuant to the Open Offer at a Discount to Middle Market Price	For	For
3	Authorise Implementation of Open Offer	For	For

Novozymes A/S

Meeting Date: 03/11/2021 **Country:** Denmark
Meeting Type: Annual **Ticker:** NZYM.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 5.25 Per Share	For	For
4	Approve Remuneration Report	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.53 Million for Chairman, DKK1.02 Million for Vice Chairman and DKK 510,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6	Reelect Jorgen Buhl Rasmussen (Chair) as Director	For	For
7	Reelect Cornelis de Jong (Vice Chair) as Director	For	For
8a	Reelect Heine Dalsgaard as Director	For	For
<i>Blended Rationale: Item 8a: Re-elect Heine Dalsgaard Please vote FOR. Rationale: "Whilst Dalsgaard is not considered independent by virtue of his connection to the major shareholder, we are supporting his re-election to the board and audit committee. Novo Foundation's long-term shareholding aligns their interests with ours and furthermore, the audit committee is majority independent."</i>			
8b	Elect Sharon James as Director	For	For
8c	Reelect Kasim Kutay as Director	For	For
8d	Reelect Kim Stratton as Director	For	For
8e	Reelect Mathias Uhlen as Director	For	For
9	Ratify PricewaterhouseCoopers as Auditors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Novozymes A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10a	Approve Creation of DKK 56.4 Million Pool of Capital in B Shares without Preemptive Rights; DKK 56.4 Million Pool of Capital with Preemptive Rights; and Pool of Capital in Warrants without Preemptive Rights	For	For
10b	Approve DKK 6 Million Reduction in Share Capital via Share Cancellation	For	For
10c	Authorize Share Repurchase Program	For	For
10d	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
<i>Blended Rationale: Item 10d: Allow shareholder meetings to be held electronically Please vote FOR. Rationale: "Enabling electronic shareholder meetings will increase access to the board for many shareholders, particularly foreign owners."</i>			
10e	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
10f	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
11	Other Business		

Pandora AS

Meeting Date: 03/11/2021

Country: Denmark

Meeting Type: Annual

Ticker: PNDORA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Remuneration Report (Advisory Vote)	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Allocation of Income and Omission of Dividends	For	For
6.1	Reelect Peter A. Ruzicka (Chair) as Director	For	For
6.2	Reelect Christian Frigast (Vice Chair) as Director	For	For
6.3	Reelect Birgitta Stymne Goransson as Director	For	For
6.4	Reelect Isabelle Parize as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Pandora AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.5	Reelect Catherine Spindler as Director	For	For
6.6	Reelect Marianne Kirkegaard as Director	For	For
6.7	Elect Heine Dalsgaard as New Director	For	For
6.8	Elect Jan Zijderveld as New Director	For	For
7	Ratify Ernst & Young as Auditor	For	For
8	Approve Discharge of Management and Board	For	For
9.1	Approve Creation of DKK 50 Million Pool of Capital with Preemptive Rights	For	For
9.2	Approve Creation of DKK 10 Million Pool of Capital without Preemptive Rights	For	For
9.3	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
9.4	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
9.5	Authorize Board to Distribute Dividends of up to DKK 15 Per Share	For	For
9.6	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

S&P Global Inc.

Meeting Date: 03/11/2021 **Country:** USA
Meeting Type: Special **Ticker:** SPGI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Merger	For	For

Detsky Mir PJSC

Meeting Date: 03/12/2021 **Country:** Russia
Meeting Type: Special **Ticker:** DSKY

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Detsky Mir PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Early Termination of Powers of Board of Directors Elect Ten Directors by Cumulative Voting	For	For
2.1	Elect Andrei Anishchenko as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>	None	For
2.2	Elect Pavel Boiarinov as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>	None	Against
2.3	Elect Mariia Gordon as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>	None	For
2.4	Elect Pavel Grachev as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>	None	Against
2.5	Elect Mariia Davydova as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>	None	Against
2.6	Elect Dmitrii Klenov as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>	None	Against

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Detsky Mir PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Vladimir Klimanov as Director	None	Against
<i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>			
2.8	Elect Stanislav Kotomkin as Director	None	For
<i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>			
2.9	Elect Tony Maher as Director	None	Against
<i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>			
2.10	Elect Mikhail Stiskin as Director	None	Against
<i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>			
2.11	Elect Michael Foss as Director	None	For
<i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>			
2.12	Elect Aleksandr Shevchuk as Director	None	For
<i>Blended Rationale: Votes FOR Andrei Anishchenko, Michael Foss, Mariia Gordon, Stanislav Kotomkin and Aleksandr Shevchuk (Items 2.1, 2.3, 2.8, 2.11 and 2.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest;- Focusing the votes on five candidates is likely to ensure the maximization of the number of independent members in the board of directors, accounting for the historical free-float participation and competition for the seats on the board;</i>			
3	Approve New Edition of Regulations on Remuneration of Directors	For	For

Kunlun Energy Company Limited

Meeting Date: 03/12/2021

Country: Bermuda

Meeting Type: Special

Ticker: 135

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kunlun Energy Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Equity Transfer Agreement and Related Transactions	For	For

Mapfre SA

Meeting Date: 03/12/2021

Country: Spain

Meeting Type: Annual

Ticker: MAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Integrated Report for Fiscal Year 2020 Including Consolidated Non-Financial Information Statement	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Board	For	For
5	Reelect Ana Isabel Fernandez Alvarez as Director	For	For
6	Reelect Francisco Jose Marco Orenes as Director	For	For
7	Reelect Fernando Mata Verdejo as Director	For	For
8	Amend Article 11	For	For
9	Add Article 8 bis	For	For
10	Authorize Share Repurchase Program	For	For
11	Advisory Vote on Remuneration Report	For	Against

Blended Rationale: A vote AGAINST this item is warranted because:- The company's contributions to executives' pension plans are considered excessive;- The company provides insufficient information on performance outcome under STI schemes and does not break down payouts per bonus scheme;- By maintaining the same problematic remuneration practices, the board does not seem responsive to shareholder concerns; and- Executive pay seems relatively misaligned with shareholder return on a comparative basis.

12	Renew Appointment of KPMG Auditores as Auditor	For	For
13	Authorize Board to Delegate the Powers Conferred by the General Meeting in Favor of the Executive Committee	For	For
14	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Mapfre SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorize Board to Clarify or Interpret Preceding Resolutions	For	For

POSCO

Meeting Date: 03/12/2021 Country: South Korea Meeting Type: Annual Ticker: 005490

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Choi Jeong-Woo as Inside Director	For	Against

Blended Rationale: Votes AGAINST non-independent director nominees Hag-dong Kim (Item 3.2), Jung-son Chon (Item 3.3), Tak Jeong (Item 3.4), Chang-hwa Jeong (Item 3.5), and Tae-gyun Kwon (Item 4.2) are warranted given that the company is a large company and the board is not majority independent. Votes FOR independent directors Sung-jin Kim (Item 5) and Young-suk Yoo (Item 4.1) are warranted given the absence of any known issues concerning these nominees. The company is involved in severe ESG controversies. POSCO and its subsidiaries are facing allegations of failing to assess the environmental impact of its operations in Bangladesh and Indonesia. The company is also being accused of failing to mitigate the climate change impact in its supply chain in Indonesia. POSCO is also under accusations of conducting poor stakeholder consultation in Indonesia and Myanmar. Moreover, POSCO reportedly failed to respect labor and union rights in South Korea, Uzbekistan, and Turkey. Finally, the company is allegedly subject to a corruption investigation in South Korea. Source: ISS ESG research dated Feb. 18, 2021. Votes AGAINST CEO Jeong-woo Choi are warranted given concerns about the adequacy of the board's management and oversight of ESG risks.

3.2	Elect Kim Hag-dong as Inside Director	For	Against
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Blended Rationale: Votes AGAINST non-independent director nominees Hag-dong Kim (Item 3.2), Jung-son Chon (Item 3.3), Tak Jeong (Item 3.4), Chang-hwa Jeong (Item 3.5), and Tae-gyun Kwon (Item 4.2) are warranted given that the company is a large company and the board is not majority independent. Votes FOR independent directors Sung-jin Kim (Item 5) and Young-suk Yoo (Item 4.1) are warranted given the absence of any known issues concerning these nominees. The company is involved in severe ESG controversies. POSCO and its subsidiaries are facing allegations of failing to assess the environmental impact of its operations in Bangladesh and Indonesia. The company is also being accused of failing to mitigate the climate change impact in its supply chain in Indonesia. POSCO is also under accusations of conducting poor stakeholder consultation in Indonesia and Myanmar. Moreover, POSCO reportedly failed to respect labor and union rights in South Korea, Uzbekistan, and Turkey. Finally, the company is allegedly subject to a corruption investigation in South Korea. Source: ISS ESG research dated Feb. 18, 2021. Votes AGAINST CEO Jeong-woo Choi are warranted given concerns about the adequacy of the board's management and oversight of ESG risks.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

POSCO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Chon Jung-son as Inside Director	For	Against
	<p><i>Blended Rationale: Votes AGAINST non-independent director nominees Hag-dong Kim (Item 3.2), Jung-son Chon (Item 3.3), Tak Jeong (Item 3.4), Chang-hwa Jeong (Item 3.5), and Tae-gyun Kwon (Item 4.2) are warranted given that the company is a large company and the board is not majority independent. Votes FOR independent directors Sung-jin Kim (Item 5) and Young-suk Yoo (Item 4.1) are warranted given the absence of any known issues concerning these nominees. The company is involved in severe ESG controversies. POSCO and its subsidiaries are facing allegations of failing to assess the environmental impact of its operations in Bangladesh and Indonesia. The company is also being accused of failing to mitigate the climate change impact in its supply chain in Indonesia. POSCO is also under accusations of conducting poor stakeholder consultation in Indonesia and Myanmar. Moreover, POSCO reportedly failed to respect labor and union rights in South Korea, Uzbekistan, and Turkey. Finally, the company is allegedly subject to a corruption investigation in South Korea. Source: ISS ESG research dated Feb. 18, 2021. Votes AGAINST CEO Jeong-woo Choi are warranted given concerns about the adequacy of the board's management and oversight of ESG risks.</i></p>		
3.4	Elect Jeong Tak as Inside Director	For	Against
	<p><i>Blended Rationale: Votes AGAINST non-independent director nominees Hag-dong Kim (Item 3.2), Jung-son Chon (Item 3.3), Tak Jeong (Item 3.4), Chang-hwa Jeong (Item 3.5), and Tae-gyun Kwon (Item 4.2) are warranted given that the company is a large company and the board is not majority independent. Votes FOR independent directors Sung-jin Kim (Item 5) and Young-suk Yoo (Item 4.1) are warranted given the absence of any known issues concerning these nominees. The company is involved in severe ESG controversies. POSCO and its subsidiaries are facing allegations of failing to assess the environmental impact of its operations in Bangladesh and Indonesia. The company is also being accused of failing to mitigate the climate change impact in its supply chain in Indonesia. POSCO is also under accusations of conducting poor stakeholder consultation in Indonesia and Myanmar. Moreover, POSCO reportedly failed to respect labor and union rights in South Korea, Uzbekistan, and Turkey. Finally, the company is allegedly subject to a corruption investigation in South Korea. Source: ISS ESG research dated Feb. 18, 2021. Votes AGAINST CEO Jeong-woo Choi are warranted given concerns about the adequacy of the board's management and oversight of ESG risks.</i></p>		
3.5	Elect Jeong Chang-hwa as Inside Director	For	Against
	<p><i>Blended Rationale: Votes AGAINST non-independent director nominees Hag-dong Kim (Item 3.2), Jung-son Chon (Item 3.3), Tak Jeong (Item 3.4), Chang-hwa Jeong (Item 3.5), and Tae-gyun Kwon (Item 4.2) are warranted given that the company is a large company and the board is not majority independent. Votes FOR independent directors Sung-jin Kim (Item 5) and Young-suk Yoo (Item 4.1) are warranted given the absence of any known issues concerning these nominees. The company is involved in severe ESG controversies. POSCO and its subsidiaries are facing allegations of failing to assess the environmental impact of its operations in Bangladesh and Indonesia. The company is also being accused of failing to mitigate the climate change impact in its supply chain in Indonesia. POSCO is also under accusations of conducting poor stakeholder consultation in Indonesia and Myanmar. Moreover, POSCO reportedly failed to respect labor and union rights in South Korea, Uzbekistan, and Turkey. Finally, the company is allegedly subject to a corruption investigation in South Korea. Source: ISS ESG research dated Feb. 18, 2021. Votes AGAINST CEO Jeong-woo Choi are warranted given concerns about the adequacy of the board's management and oversight of ESG risks.</i></p>		
4.1	Elect Yoo Young-suk as Outside Director	For	For
4.2	Elect Kwon Tae-gyun as Outside Director	For	Against
	<p><i>Blended Rationale: Votes AGAINST non-independent director nominees Hag-dong Kim (Item 3.2), Jung-son Chon (Item 3.3), Tak Jeong (Item 3.4), Chang-hwa Jeong (Item 3.5), and Tae-gyun Kwon (Item 4.2) are warranted given that the company is a large company and the board is not majority independent. Votes FOR independent directors Sung-jin Kim (Item 5) and Young-suk Yoo (Item 4.1) are warranted given the absence of any known issues concerning these nominees. The company is involved in severe ESG controversies. POSCO and its subsidiaries are facing allegations of failing to assess the environmental impact of its operations in Bangladesh and Indonesia. The company is also being accused of failing to mitigate the climate change impact in its supply chain in Indonesia. POSCO is also under accusations of conducting poor stakeholder consultation in Indonesia and Myanmar. Moreover, POSCO reportedly failed to respect labor and union rights in South Korea, Uzbekistan, and Turkey. Finally, the company is allegedly subject to a corruption investigation in South Korea. Source: ISS ESG research dated Feb. 18, 2021. Votes AGAINST CEO Jeong-woo Choi are warranted given concerns about the adequacy of the board's management and oversight of ESG risks.</i></p>		
5	Elect Kim Sung-jin as Outside Director to Serve as an Audit Committee Member	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

POSCO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Vale SA

Meeting Date: 03/12/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** VALE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	For
2	Amend Articles 9 and 11	For	For
3	Amend Article 11 Re: Fix Minimum Number of Board Members to 11	For	For
4	Amend Article 11 Re: Independent Board Members	For	For
5	Amend Article 11 Re: Board Chairman and Vice-Chairman	For	For
6	Amend Article 11 Re: Lead Independent Board Member	For	For
7	Amend Article 11 Re: Election of the Board Members	For	For
8	Amend Article 11 Re: Election of the Board Members	For	Against
<i>Blended Rationale: In light of the potential concerns regarding the design of the majority vote structure proposed by the company for the election of directors and the adoption of such unprecedented board election system in Brazil, a vote AGAINST this article amendment is recommended at this time.</i>			
9	Amend Article 11 Re: Renumbering and Adjustment of Points 11 and 12	For	For
10	Amend Article 12	For	For
11	Amend Articles 14 and 29	For	For
12	Amend Article 15	For	For
13	Amend Article 23	For	For
14	Consolidate Bylaws	For	For

Vale SA

Meeting Date: 03/12/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** VALE3

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Amend Articles	For	For
2	Amend Articles 9 and 11	For	For
3	Amend Article 11 Re: Fix Minimum Number of Board Members to 11	For	For
4	Amend Article 11 Re: Independent Board Members	For	For
5	Amend Article 11 Re: Board Chairman and Vice-Chairman	For	For
6	Amend Article 11 Re: Lead Independent Board Member	For	For
7	Amend Article 11 Re: Election of the Board Members	For	For
8	Amend Article 11 Re: Election of the Board Members	For	Against
<i>Blended Rationale: In light of the potential concerns regarding the design of the majority vote structure proposed by the company for the election of directors and the adoption of such unprecedented board election system in Brazil, a vote AGAINST this article amendment is recommended at this time.</i>			
9	Amend Article 11 Re: Renumbering and Adjustment of Points 11 and 12	For	For
10	Amend Article 12	For	For
11	Amend Articles 14 and 29	For	For
12	Amend Article 15	For	For
13	Amend Article 23	For	For
14	Consolidate Bylaws	For	For

Carlsberg A/S

Meeting Date: 03/15/2021

Country: Denmark

Meeting Type: Annual

Ticker: CARL.B

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Carlsberg A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	For
3	Approve Allocation of Income and Dividends of DKK 22 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5a	Approve Remuneration of Directors in the Amount of DKK 1.9 Million for Chairman, DKK 618,000 for Vice Chair and DKK 412,000 for Other Directors; Approve Remuneration for Committee Work	For	For
5b	Approve DKK 58 Million Reduction in Share Capital via Share Cancellation	For	For
5c	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: The new articles appear to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders, and enable management to avoid uncomfortable questions.</i></p> <p>Shareholder Proposal Submitted by AkademikerPension and LD Fonde</p>			
5d	Instruct Board to Complete an Assessment of the Ability of Carlsberg to Publish Corporate Country-by-Country Tax Reporting in Line with the Global Reporting Initiative's Standard (GRI 207: Tax 2019)	For	For
Management Proposals			
6a	Reelect Flemming Besenbacher as Director	For	Abstain
<p><i>Blended Rationale: A vote FOR candidates Fruergaard Joergensen, Batato, Fossum Biner, and Poulsen (Items 6b, 6d, 6e, and 6j) is warranted due to a lack of concern regarding the suitability of these individuals in particular. An ABSTAIN vote for candidates Besenbacher, Bache, Burrows, Fuchs Olesen, Schultz, and Stemmerik (Items 6a, 6c, 6f, 6g, 6h, and 6i) is warranted because:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence. - Burrows and Fuchs Olesen serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.</i></p>			
6b	Reelect Lars Fruergaard Jorgensen as Director	For	For
6c	Reelect Carl Bache as Director	For	Abstain
<p><i>Blended Rationale: A vote FOR candidates Fruergaard Joergensen, Batato, Fossum Biner, and Poulsen (Items 6b, 6d, 6e, and 6j) is warranted due to a lack of concern regarding the suitability of these individuals in particular. An ABSTAIN vote for candidates Besenbacher, Bache, Burrows, Fuchs Olesen, Schultz, and Stemmerik (Items 6a, 6c, 6f, 6g, 6h, and 6i) is warranted because:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence. - Burrows and Fuchs Olesen serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.</i></p>			
6d	Reelect Magdi Batato as Director	For	For
6e	Reelect Lilian Fossum Biner as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Carlsberg A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6f	Reelect Richard Burrows as Director	For	Abstain
<i>Blended Rationale: A vote FOR candidates Fruergaard Joergensen, Batato, Fossum Biner, and Poulsen (Items 6b, 6d, 6e, and 6j) is warranted due to a lack of concern regarding the suitability of these individuals in particular. An ABSTAIN vote for candidates Besenbacher, Bache, Burrows, Fuchs Olesen, Schultz, and Stemmerik (Items 6a, 6c, 6f, 6g, 6h, and 6i) is warranted because:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence. - Burrows and Fuchs Olesen serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.</i>			
6g	Reelect Soren-Peter Fuchs Olesen as Director	For	Abstain
<i>Blended Rationale: A vote FOR candidates Fruergaard Joergensen, Batato, Fossum Biner, and Poulsen (Items 6b, 6d, 6e, and 6j) is warranted due to a lack of concern regarding the suitability of these individuals in particular. An ABSTAIN vote for candidates Besenbacher, Bache, Burrows, Fuchs Olesen, Schultz, and Stemmerik (Items 6a, 6c, 6f, 6g, 6h, and 6i) is warranted because:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence. - Burrows and Fuchs Olesen serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.</i>			
6h	Reelect Majken Schultz as Director	For	Abstain
<i>Blended Rationale: A vote FOR candidates Fruergaard Joergensen, Batato, Fossum Biner, and Poulsen (Items 6b, 6d, 6e, and 6j) is warranted due to a lack of concern regarding the suitability of these individuals in particular. An ABSTAIN vote for candidates Besenbacher, Bache, Burrows, Fuchs Olesen, Schultz, and Stemmerik (Items 6a, 6c, 6f, 6g, 6h, and 6i) is warranted because:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence. - Burrows and Fuchs Olesen serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.</i>			
6i	Reelect Lars Stemmerik as Director	For	Abstain
<i>Blended Rationale: A vote FOR candidates Fruergaard Joergensen, Batato, Fossum Biner, and Poulsen (Items 6b, 6d, 6e, and 6j) is warranted due to a lack of concern regarding the suitability of these individuals in particular. An ABSTAIN vote for candidates Besenbacher, Bache, Burrows, Fuchs Olesen, Schultz, and Stemmerik (Items 6a, 6c, 6f, 6g, 6h, and 6i) is warranted because:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence. - Burrows and Fuchs Olesen serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.</i>			
6j	Elect Henrik Poulsen as New Director	For	For
6	Ratify PricewaterhouseCoopers as Auditors	For	For

DSV Panalpina A/S

Meeting Date: 03/15/2021

Country: Denmark

Meeting Type: Annual

Ticker: DSV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

DSV Panalpina A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration of Directors	For	For
5	Approve Allocation of Income and Dividends of DKK 4.00 Per Share	For	For
6.1	Reelect Thomas Plenborg as Director	For	For
6.2	Reelect Annette Sadolin as Director	For	Abstain
<i>Blended Rationale: A vote ABSTAIN for candidate Annette Sadolin (Item 6.2) is warranted due to her non-independent status combined with her chairman position on the audit committee.</i>			
6.3	Reelect Birgit Norgaard as Director	For	For
6.4	Reelect Jorgen Moller as Director	For	For
6.5	Reelect Malou Aamund as Director	For	For
6.6	Reelect Beat Walti as Director	For	For
6.7	Reelect Niels Smedegaard as Director	For	For
7	Ratify PricewaterhouseCoopers as Auditors	For	For
8.1	Approve DKK 6 Million Reduction in Share Capital via Share Cancellation	For	For
8.2	Authorize Share Repurchase Program	For	For
8.3	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
8.4	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
	Shareholder Proposal Submitted by AkademikerPension and LD Fonde		
8.5	Reporting on Climate-Related Financial Risks and Opportunities	For	For
9	Other Business		

Petronet Lng Limited

Meeting Date: 03/15/2021

Country: India

Meeting Type: Special

Ticker: 532522

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Material Related Party Transactions	For	For
2	Reelect Sidhartha Pradhan as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

PT Bank Mandiri (Persero) Tbk

Meeting Date: 03/15/2021

Country: Indonesia

Meeting Type: Annual

Ticker: BMRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, Annual Report, Report of the Partnership and Community Development Program (PCDP), and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Appoint Auditors of the Company and the Partnership and Community Development Program (PCDP)	For	For
5	Accept Report on the Use of Proceeds	For	For
6	Amend Articles of Association in Relation to Shareholder Meeting	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			
7	Approve Affirmation on the Implementation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-08/MBU/12/2019	For	For
8	Approve Affirmation on the Implementation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-11/MBU/11/2020	For	For
9	Approve Changes in Board of Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			

Saudi Arabian Mining Co.

Meeting Date: 03/15/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 1211

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Saudi Arabian Mining Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Approve Board Report on Company Operations for FY 2020	For	For
4	Approve Absence of Dividends for FY 2020	For	For
5	Approve Discharge of Directors for FY 2020	For	For
6	Approve Remuneration of Directors for FY 2020	For	For
7	Ratify Auditors and Fix Their Remuneration for FY 2021 and FY 2022	For	For
8	Amend Audit Committee Charter	For	For
9	Amend Remuneration and Nomination Committee Charter	For	For
10	Approve Remuneration Policy Re: Directors, Committees and Management	For	For

Abu Dhabi National Oil Co. for Distribution PJSC

Meeting Date: 03/16/2021

Country: United Arab Emirates

Meeting Type: Annual

Ticker: ADNOCDIST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Articles of Bylaws	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because, due to the lack of disclosure, it is not possible to determine the impact of the proposed amendments on shareholders' rights.</i>		
2	Authorize Board or any Assigned Delegate to Ratify and Execute Approved Resolutions	For	For
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Ratify Distributed Dividends of AED 0.10285 Per Share for the First Half of FY 2020	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Abu Dhabi National Oil Co. for Distribution PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Dividends of AED 0.2057 for FY 2020	For	For
6	Approve Discharge of Directors for FY 2020	For	For
7	Approve Discharge of Auditors for FY 2020	For	For
8	Approve Remuneration of Directors for FY 2020	For	Against
<i>Blended Rationale: Given the lack of disclosure about the amount of directors' fees for the fiscal year in review, a vote AGAINST this Item is warranted.</i>			
9	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
10	Ratify All Resolutions, Decisions and Actions Adopted by the Board Between 16 November 2020 Until the Date of the General Assembly	For	Against
<i>Blended Rationale: In the view of lack of sufficient information regarding this item, a vote AGAINST is warranted.</i>			
11	Approve the Appointment of Shareholders Representative and Determine their Remuneration	For	For
12	Approve Dividends Policy for FY 2022	For	For
13	Elect Directors (Cumulative Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of disclosure regarding the candidates up for election.</i>			

Danske Bank A/S

Meeting Date: 03/16/2021

Country: Denmark

Meeting Type: Annual

Ticker: DANSKE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 2 Per Share	For	For
4.a	Reelect Martin Blessing as Director	For	For
4.b	Reelect Lars-Erik Brenoe as Director	For	For
4.c	Reelect Karsten Dybvad as Director	For	For
4.d	Reelect Raija-Leena Hankonen as Director	For	For
4.e	Reelect Bente Avnung Landsnes as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Danske Bank A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.f	Reelect Jan Thorsgaard Nielsen as Director	For	Abstain
	<i>Blended Rationale: A vote FOR candidates Karsten Dybvad, Martin Blessing, Lars-Erik Brenoe, Rajja-Leena Hankonen, Bente Landsnes, Gerrit Zalm, Topi Manner (Items 4a-4e, 4h-4i) is warranted due to a lack of concern regarding the suitability of these individuals in particular. An ABSTAIN vote for candidate Jan Thorsgaard Nielsen (Item 4f) is warranted because he is a non-independent chairman of the audit committee. A qualified vote FOR candidate Carol Sergeant (Item 4g) is warranted, despite concerns with her positions on the board and key board committee during a period where the board appears to have failed to ensure that adequate governance was in place, as the majority of the board has been replaced since 2018 and there is a certain need for continuity and integration of new board members.</i>		
4.g	Reelect Carol Sergeant as Director	For	For
4.h	Reelect Gerrit Zalm as Director	For	For
4.i	Elect Topi Manner as Director	For	For
	Shareholder Proposal		
4.j	Elect Lars Wismann as New Director	Abstain	Abstain
	Management Proposals		
5	Ratify Deloitte as Auditors	For	For
6.a	Approve Creation of DKK 1.72 Billion Pool of Capital with Preemptive Rights	For	For
6.b	Approve Creation of DKK 1.5 Billion Pool of Capital without Preemptive Rights	For	For
7	Authorize Share Repurchase Program	For	For
8	Approve Remuneration Report (Advisory Vote)	For	For
9	Approve Remuneration of Directors in the Amount of DKK 2.6 Million for Chairman, DKK 1.3 Million for Vice Chair and DKK 660,000 for Other Directors; Approve Remuneration for Committee Work	For	For
10	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
11	Approve Indemnification of Directors and Officers as of the 2020 Annual General Meeting until the 2022 Annual General Meeting	For	For
	Shareholder Proposal Submitted by Gunnar Mikkelsen		
12.1	Criminal Complaint and Legal Proceedings Against Danske Bank's Board of Directors, Executive Leadership Team, Other Former and Current Members of Management, External Auditors as well as Signing Auditors	Against	Against
	Management Proposals		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Danske Bank A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
14	Other Business		

Intu (SGS) Finance Plc

Meeting Date: 03/16/2021 **Country:** United Kingdom
Meeting Type: Bondholder **Ticker:** N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Bonds with ISIN XS0904228987		
1	Approve Extraordinary Resolution as per Meeting Notice	For	For

Blended Rationale: Sustainability Advisory Services provides meeting notices for bondholders' meetings for informational purposes only and, as a matter of policy, does not provide vote recommendations on resolutions proposed at such meetings.

Intu (SGS) Finance Plc

Meeting Date: 03/16/2021 **Country:** United Kingdom
Meeting Type: Bondholder **Ticker:** N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Bonds with ISIN XS1131914811		
1	Approve Extraordinary Resolution as per Meeting Notice	For	For

Blended Rationale: Sustainability Advisory Services provides meeting notices for bondholders' meetings for informational purposes only and, as a matter of policy, does not provide vote recommendations on resolutions proposed at such meetings.

Intu Properties Plc

Meeting Date: 03/16/2021 **Country:** United Kingdom
Meeting Type: Bondholder **Ticker:** INTU

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Intu Properties Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds with ISIN XS0904228557 Approve Extraordinary Resolution as per Meeting Notice	For	For
<i>Blended Rationale: Sustainability Advisory Services provides meeting notices for bondholders' meetings for informational purposes only and, as a matter of policy, does not provide vote recommendations on resolutions proposed at such meetings.</i>			

Lupin Limited

Meeting Date: 03/16/2021 **Country:** India
Meeting Type: Special **Ticker:** 500257

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect K. B. S. Anand as Director	For	For
2	Elect Punita Kumar-Sinha as Director	For	For
3	Elect Robert Funsten as Director	For	For
4	Elect Mark D. McDade as Director	For	For

Maruti Suzuki India Limited

Meeting Date: 03/16/2021 **Country:** India
Meeting Type: Special **Ticker:** 532500

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Amend Object Clause of Memorandum of Association	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

MAXIMUS, Inc.

Meeting Date: 03/16/2021

Country: USA

Meeting Type: Annual

Ticker: MMS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John J. Haley	For	For
1b	Elect Director Jan D. Madsen	For	For
1c	Elect Director Bruce L. Caswell	For	For
1d	Elect Director Richard A. Montoni	For	For
1e	Elect Director Raymond B. Ruddy	For	For
2	Approve Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Report on Lobbying Payments and Policy	Against	Against

Blended Rationale: "The Company's network of business consultants is critical to their operations and further disclosures around this network could negatively impact on their business model."

Roche Holding AG

Meeting Date: 03/16/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ROG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve CHF 10 Million in Bonuses to the Corporate Executive Committee for Fiscal Year 2020	For	For
2.2	Approve CHF 837,585 Share Bonus for the Chairman of the Board of Directors for Fiscal Year 2020	For	Against

Blended Rationale: Variable Compensation (Item 2.2)A vote AGAINST this item is warranted because it constitutes an issuance of performance-linked equity remuneration to the non-executive chairman of the board for 2020. While some shareholders may consider the chairman Christoph Franz to be a de-facto executive on the basis of his remuneration level and structure, Roche considers him to be a non-executive. Therefore, shareholders opposing this item would express a clear view against the practice of issuing performance-linked equity remuneration to non-executive directors.Fixed Compensation (Item 6)A vote AGAINST this item is warranted because the non-executive chairman receives pension benefits.

3	Approve Discharge of Board of Directors	For	For
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Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Roche Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Allocation of Income and Dividends of CHF 9.10 per Share	For	For
5.1	Reelect Christoph Franz as Director and Board Chairman	For	For
5.2	Reappoint Christoph Franz as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Board of Directors Elections (Items 5.1, 5.3-5.13) Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors. Compensation Committee Elections (Items 5.2, 5.14-5.16) A vote AGAINST Christoph Franz is warranted because he is considered to be an executive director. Votes AGAINST the non-independent nominees Andre Hoffmann and Richard Lifton are warranted due to the failure to establish a majority-independent committee. A vote FOR the independent nominee Bernard Poussot is warranted due to a lack of concerns.</i></p>			
5.3	Reelect Andre Hoffmann as Director	For	For
5.4	Reelect Julie Brown as Director	For	For
5.5	Reelect Paul Bulcke as Director	For	For
5.6	Reelect Hans Clevers as Director	For	For
5.7	Reelect Joerg Duschmale as Director	For	For
5.8	Reelect Patrick Frost as Director	For	For
5.9	Reelect Anita Hauser as Director	For	For
5.10	Reelect Richard Lifton as Director	For	For
5.11	Reelect Bernard Poussot as Director	For	For
5.12	Reelect Severin Schwan as Director	For	For
5.13	Reelect Claudia Dyckerhoff as Director	For	For
5.14	Reappoint Andre Hoffmann as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Board of Directors Elections (Items 5.1, 5.3-5.13) Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors. Compensation Committee Elections (Items 5.2, 5.14-5.16) A vote AGAINST Christoph Franz is warranted because he is considered to be an executive director. Votes AGAINST the non-independent nominees Andre Hoffmann and Richard Lifton are warranted due to the failure to establish a majority-independent committee. A vote FOR the independent nominee Bernard Poussot is warranted due to a lack of concerns.</i></p>			
5.15	Reappoint Richard Lifton as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Board of Directors Elections (Items 5.1, 5.3-5.13) Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors. Compensation Committee Elections (Items 5.2, 5.14-5.16) A vote AGAINST Christoph Franz is warranted because he is considered to be an executive director. Votes AGAINST the non-independent nominees Andre Hoffmann and Richard Lifton are warranted due to the failure to establish a majority-independent committee. A vote FOR the independent nominee Bernard Poussot is warranted due to a lack of concerns.</i></p>			
5.16	Reappoint Bernard Poussot as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Roche Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Directors in the Amount of CHF 10 Million	For	Against
<i>Blended Rationale: Variable Compensation (Item 2.2)A vote AGAINST this item is warranted because it constitutes an issuance of performance-linked equity remuneration to the non-executive chairman of the board for 2020. While some shareholders may consider the chairman Christoph Franz to be a de-facto executive on the basis of his remuneration level and structure, Roche considers him to be a non-executive. Therefore, shareholders opposing this item would express a clear view against the practice of issuing performance-linked equity remuneration to non-executive directors.Fixed Compensation (Item 6)A vote AGAINST this item is warranted because the non-executive chairman receives pension benefits.</i>			
7	Approve Remuneration of Executive Committee in the Amount of CHF 36 Million	For	Against
<i>Blended Rationale: Short-Term Variable Compensation (Item 2.1)A qualified vote FOR this item is warranted because:- The company continues to provide limited disclosure to explain the evolution of bonus payouts versus company performance.Total Compensation Excl. Bonuses and AHV/IV/ALV Contributions (Item 7)A vote AGAINST this proposal is warranted because:- The company has not submitted its remuneration report for separate shareholder approval;- The company uses non-performance based LTI awards, which does not provide sufficient alignment with shareholders' interests.</i>			
8	Designate Testaris AG as Independent Proxy	For	For
9	Ratify KPMG AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Sun Pharmaceutical Industries Limited

Meeting Date: 03/16/2021 **Country:** India
Meeting Type: Court **Ticker:** 524715

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting for Shareholders Approve Scheme of Amalgamation	For	For

The Toro Company

Meeting Date: 03/16/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TTC

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

The Toro Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Janet K. Cooper	For	For
1.2	Elect Director Gary L. Ellis	For	For
1.3	Elect Director Michael G. Vale	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Tofas Turk Otomobil Fabrikasi AS

Meeting Date: 03/16/2021 **Country:** Turkey
Meeting Type: Annual **Ticker:** TOASO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Ratify Director Appointment	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, as the company has failed to comply with the board independence requirement.</i>		
6	Approve Discharge of Board	For	For
7	Approve Allocation of Income	For	For
8	Amend Article 6 Re: Capital Related	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The potential prolongation of the authorized capital ceiling is not in line with commonly used safeguards regarding volume; and- The board would be able to issue shares up to 100 percent of the issued share capital without pre-emptive rights.</i>		
9	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, as the board does not meet the board independence guidelines.</i>		
10	Approve Remuneration Policy and Receive Information on Director Remuneration for 2020	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Tofas Turk Otomobil Fabrikasi AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
12	Ratify External Auditors	For	For
13	Approve Upper Limit of Donations for 2021 and Receive Information on Donations Made in 2020	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
14	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
15	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
16	Wishes		

Agilent Technologies, Inc.

Meeting Date: 03/17/2021

Country: USA

Meeting Type: Annual

Ticker: A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mala Anand	For	For
1.2	Elect Director Koh Boon Hwee	For	For
1.3	Elect Director Michael R. McMullen	For	For
1.4	Elect Director Daniel K. Podolsky	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

ALSO Holding AG

Meeting Date: 03/17/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ALSN

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

ALSO Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Caps on short-term incentive remuneration are not disclosed.- Discretionary payments are a component of the remuneration system.- Based on the company's disclosures, it appears that non-executive directors receive retirement benefits.- The level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices.- Vesting of long-term incentive grants occurs in less than three years.</i></p>			
3	Approve Allocation of Income and Dividends of CHF 3.75 per Share from Foreign Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Creation of CHF 2.5 Million Pool of Capital without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 19.5 percent of the issued share capital.- The entire authorized capital could be utilized for the purpose of equity awards. The potential volume of such issuances is excessive for equity compensation purposes.</i></p>			
5.2	Amend Articles Re: Virtual AGM	For	Against
<p><i>Blended Rationale: A precautionary vote AGAINST the proposed article amendment is warranted because it could provide for virtual-only meetings on a permanent basis, and there is no commitment that the company would return to a physical or hybrid format in more normal circumstances.</i></p>			
6.1	Approve Remuneration of Directors in the Amount of CHF 900,000	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of EUR 1.9 Million	For	For
6.3	Approve Variable Remuneration of Executive Committee in the Amount of EUR 9.5 Million	For	For
7.1.1	Reelect Peter Athanas as Director	For	Against
<p><i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i></p>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

ALSO Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1.2	Reelect Walter Droege as Director	For	Against
<i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i>			
7.1.3	Reelect Rudolf Marty as Director	For	Against
<i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i>			
7.1.4	Reelect Frank Tanski as Director	For	Against
<i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i>			
7.1.5	Reelect Ernest-W. Droege as Director	For	Against
<i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i>			
7.1.6	Reelect Gustavo Moeller-Hergt as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

ALSO Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reelect Gustavo Moeller-Hergt as Board Chairman	For	Against
<i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i>			
7.3.1	Reappoint Peter Athanas as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i>			
7.3.2	Reappoint Walter Droege as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i>			
7.3.3	Reappoint Frank Tanski as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board of Directors Elections (Items 7.1.1-7.1.6)Votes AGAINST incumbent Nominating Committee Chair Peter Athanas are warranted for lack of gender diversity on the board.Votes AGAINST the non-independent nominees (excluding the CEO): Walter P.J. Droege, Ernest-W. Droege, Rudolf Marty, and Frank Tanski are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Rudolf Marty and Frank Tanski are further warranted due to the failure to establish a sufficiently independent audit committee and because Marty is currently the chair of the audit committee.However, a vote FOR the CEO Gustavo Moeller-Hergt is warranted.Board Chairman Election (Item 7.2)A vote AGAINST the appointment of Gustavo Moeller-Hergt is warranted because he is also CEO of the company and the combination of these roles goes against market best practice.Compensation Committee Elections (7.3.1-7.3.3)Votes AGAINST Peter Athanas, Walter Droege, and Frank Tanski are warranted because their elections to the board do not warrant support.</i>			
7.4	Ratify Ernst & Young AG as Auditors	For	For
7.5	Designate Adrian von Segesser as Independent Proxy	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

ALSO Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Emirates Telecommunications Group Co. PJSC

Meeting Date: 03/17/2021

Country: United Arab Emirates

Meeting Type: Annual

Ticker: ETISALAT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve the Appointment of Group Corporate Secretary as Rapporteur of the Meeting and First Abu Dhabi Bank as Collector of Votes	For	For
2	Approve Board Report on Company Operations and Its Financial Position for FY 2020	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
4	Accept Consolidated Financial Statements and Statutory Reports for FY 2020	For	For
5	Approve Final Dividends of AED 1.20 per Share for FY 2020	For	For
6	Approve Discharge of Directors for FY 2020	For	For
7	Approve Discharge of Auditors for FY 2020	For	For
8	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
9	Approve Remuneration of Directors for FY 2020	For	Against

Blended Rationale: Given the lack of disclosure around the exact amount of remuneration of directors during fiscal year in review, a vote AGAINST this item is warranted.

10	Approve Board Remuneration Policy	For	For
11	Authorize the Board to Appoint Two Representatives for the Shareholders Who Wish to Represent and Vote on Their Behalf in Future Annual General Assembly Meetings and Determine their Fees	For	For

Extraordinary Business

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Emirates Telecommunications Group Co. PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Charitable Donations Up to 1 Percent of Average Net Profits for FY 2019 and FY 2020	For	For
2.a	Amend Articles of Bylaws Re: Ownership and Participation	For	For
2.b	Amend Articles of Bylaws Re: Appointing of External Auditors	For	For
3	Approve Cancelling of Share Repurchase Program	For	For
	Continuation of Ordinary Business		
1	Elect Directors (Cumulative Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted due to lack of disclosure regarding this item.

Ford Otomotiv Sanayi AS

Meeting Date: 03/17/2021

Country: Turkey

Meeting Type: Annual

Ticker: FROTO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Ratify Director Appointments	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as the board does not comply with the board independence level requirement.</i>		
6	Approve Discharge of Board	For	For
7	Approve Allocation of Income	For	For
8	Amend Articles 6 Re: Capital Related	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The potential prolongation of the authorized capital ceiling is not in line with commonly used safeguards regarding volume; and- The board would be able to issue shares up to 42.5 percent of the issued share capital without pre-emptive rights.</i>		
9	Elect Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted, as the board does not comply with the board independence level requirement.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Ford Otomotiv Sanayi AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration Policy and Director Remuneration for 2020	For	For
11	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
12	Ratify External Auditors	For	For
13	Approve Upper Limit of Donations for 2021 and Receive Information on Donations Made in 2020	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
14	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
15	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
16	Wishes		

GN Store Nord A/S

Meeting Date: 03/17/2021

Country: Denmark

Meeting Type: Annual

Ticker: GN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Management and Board	For	For
4	Approve Allocation of Income and Dividends of DKK 1.45 Per Share	For	For
5	Approve Remuneration Report (Advisory Vote)	For	For
6	Approve Remuneration of Directors in the Amount of DKK 870,000 for Chairman, DKK 580,000 for Vice Chairman, and DKK 290,000 for Other Members; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
7.1	Reelect Per Wold-Olsen as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

GN Store Nord A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reelect Jukka Pekka Pertola as Director	For	Abstain
<i>Blended Rationale: A vote FOR candidates Per Wold-Olsen, Helene Barnekow, Montserrat Maresch Pascual, Wolfgang Reim, Ronica Wang, and Anette Weber (Items 7.1, 7.3-7.7) is warranted due to a lack of concern regarding the suitability of these individuals. A vote ABSTAIN for candidate Jukka Pekka Pertola (Item 7.2) as he sits on excessive number of outside boards.</i>			
7.3	Reelect Helene Barnekow as Director	For	For
7.4	Reelect Montserrat Maresch Pascual as Director	For	For
7.5	Reelect Wolfgang Reim as Director	For	For
7.6	Reelect Ronica Wang as Director	For	For
7.7	Reelect Anette Weber as New Director	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9.1	Authorize Share Repurchase Program	For	For
<i>Blended Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because the company would be able to hold more than 10 percent of its share capital in treasury.</i>			
9.2	Approve DKK 16.4 Million Reduction in Share Capital via Share Cancellation	For	For
9.3.a	Allow Shareholder Meetings to be Held Partially or Fully by Electronic Means	For	For
9.3.b	Amend Articles Re: Company Calendar	For	For
Shareholder Proposal Submitted by AkademikerPension and LD Fonde			
10	Instruct Board to Complete an Assessment of the Ability of GN Store Nord to Publish Corporate Country-by-Country Tax Reporting in Line with the Global Reporting Initiative's Standard (GRI 207: Tax 2019)	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because it is a request to evaluate the possibility to adhere to a new tax reporting standard, while the proposal does not take away the board's ability to maneuver on this matter.</i>			
11	Other Business (Non-Voting)		

Mobile Telecommunications Co. KSC

Meeting Date: 03/17/2021

Country: Kuwait

Meeting Type: Annual

Ticker: ZAIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Mobile Telecommunications Co. KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Approve Corporate Governance Report and Audit Committee Report for FY 2020	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the non-disclosure of the corporate governance report for the fiscal year in review.</i>			
3	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
4	Accept Consolidated Financial Statements and Statutory Reports for FY 2020	For	Against
<i>Blended Rationale: A vote AGAINST the approval of the annual accounts is warranted, due to concerns related to the qualified auditor's opinion.</i>			
5	Approve Special Report on Penalties for FY 2020	For	For
6	Approve Dividends of KWD 0.033 per Share	For	For
7	Approve Remuneration of Directors of KWD 435,000 for FY 2020	For	For
8	Authorize Share Repurchase Program of up to 10 Percent of Issued Share Capital	For	For
9	Approve Related Party Transactions for FY 2020 and FY 2021	For	Against
<i>Blended Rationale: As the company's disclosure on the related-party transactions is not sufficient to ascertain the fairness of the transactions and their interests for shareholders, a vote AGAINST this item is warranted.</i>			
10	Approve Discharge of Directors for FY 2020	For	Against
<i>Blended Rationale: Given the concerns highlighted by the auditor, a vote AGAINST is warranted.</i>			
11	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For

Safestore Holdings Plc

Meeting Date: 03/17/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SAFE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Reappoint Deloitte LLP as Auditors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Safestore Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Approve Final Dividend	For	For
6	Elect Gert van de Weerdhof as Director	For	For
7	Re-elect David Hearn as Director	For	Against
<i>Blended Rationale: Vote AGAINST incumbent Nominating Committee Chair David Hearn are warranted for lack of gender diversity on the board.</i>			
8	Re-elect Frederic Vecchioli as Director	For	For
9	Re-elect Andy Jones as Director	For	For
10	Re-elect Ian Krieger as Director	For	For
11	Re-elect Joanne Kenrick as Director	For	For
12	Re-elect Claire Balmforth as Director	For	For
13	Re-elect Bill Oliver as Director	For	For
14	Authorise EU Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Samsung Electro-Mechanics Co., Ltd.

Meeting Date: 03/17/2021

Country: South Korea

Meeting Type: Annual

Ticker: 009150

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Kim Doo-young as Inside Director	For	For
3	Elect Kim Yong-gyun as Outside Director to Serve as an Audit Committee Member	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Samsung Electronics Co., Ltd.

Meeting Date: 03/17/2021

Country: South Korea

Meeting Type: Annual

Ticker: 005930

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1.1	Elect Park Byung-gook as Outside Director	For	For
	<i>Blended Rationale: All three directors were appointed after the commencement of the investigation into JY Lee's bribery scandal. At this point, JY Lee had already recused himself from the board. Furthermore, it is our understanding that the three directors have been involved in the effort to strengthen internal controls to prevent future incidents</i>		
2.1.2	Elect Kim Jeong as Outside Director	For	For
	<i>Blended Rationale: All three directors were appointed after the commencement of the investigation into JY Lee's bribery scandal. At this point, JY Lee had already recused himself from the board. Furthermore, it is our understanding that the three directors have been involved in the effort to strengthen internal controls to prevent future incidents</i>		
2.2.1	Elect Kim Kinam as Inside Director	For	For
2.2.2	Elect Kim Hyun-suk as Inside Director	For	For
2.2.3	Elect Koh Dong-jin as Inside Director	For	For
3	Elect Kim Sun-uk as Outside Director to Serve as an Audit Committee Member	For	For
	<i>Blended Rationale: All three directors were appointed after the commencement of the investigation into JY Lee's bribery scandal. At this point, JY Lee had already recused himself from the board. Furthermore, it is our understanding that the three directors have been involved in the effort to strengthen internal controls to prevent future incidents</i>		
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung Electronics Co., Ltd.

Meeting Date: 03/17/2021

Country: South Korea

Meeting Type: Annual

Ticker: 005930

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Financial Statements and Allocation of Income	For	For
2.1.1	Elect Park Byung-gook as Outside Director	For	For
	<i>Blended Rationale: All three directors were appointed after the commencement of the investigation into JY Lee's bribery scandal. At this point, JY Lee had already recused himself from the board. Furthermore, it is our understanding that the three directors have been involved in the effort to strengthen internal controls to prevent future incidents</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Samsung Electronics Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1.2	Elect Kim Jeong as Outside Director	For	For
<i>Blended Rationale: All three directors were appointed after the commencement of the investigation into JY Lee's bribery scandal. At this point, JY Lee had already recused himself from the board. Furthermore, it is our understanding that the three directors have been involved in the effort to strengthen internal controls to prevent future incidents</i>			
2.2.1	Elect Kim Kinam as Inside Director	For	For
2.2.2	Elect Kim Hyun-suk as Inside Director	For	For
2.2.3	Elect Koh Dong-jin as Inside Director	For	For
3	Elect Kim Sun-uk as Outside Director to Serve as an Audit Committee Member	For	For
<i>Blended Rationale: All three directors were appointed after the commencement of the investigation into JY Lee's bribery scandal. At this point, JY Lee had already recused himself from the board. Furthermore, it is our understanding that the three directors have been involved in the effort to strengthen internal controls to prevent future incidents</i>			
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung SDI Co., Ltd.

Meeting Date: 03/17/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 006400

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Jang Hyeok as Inside Director	For	For
2.2	Elect Kim Jong-seong as Inside Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung SDS Co., Ltd.

Meeting Date: 03/17/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 018260

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Samsung SDS Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Hwang Sungwoo as Inside Director	For	For
2.2	Elect Koo Hyeong-jun as Inside Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Siemens Gamesa Renewable Energy SA

Meeting Date: 03/17/2021 **Country:** Spain
Meeting Type: Annual **Ticker:** SGRE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Consolidated and Standalone Management Reports	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Discharge of Board	For	For
5	Approve Treatment of Net Loss	For	For
6	Ratify Appointment of and Elect Tim Dawidowsky as Director	For	For
7	Reelect Mariel von Schumann as Director	For	For
8	Reelect Klaus Rosenfeld as Director	For	For
<i>Blended Rationale: A vote AGAINST the reelection of I-NED Klaus Rosenfeld under Item 8 is warranted due to his excessive number of board appointments.</i>			
9	Renew Appointment of Ernst & Young as Auditor	For	For
10	Approve Remuneration Policy	For	For
11	Approve Restricted Stock Plan	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For
13	Advisory Vote on Remuneration Report	For	For

Starbucks Corporation

Meeting Date: 03/17/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SBUX

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Starbucks Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard E. Allison, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Rosalind G. Brewer *Withdrawn Resolution*		
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Andrew Campion	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Mary N. Dillon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Isabel Ge Mahe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Melody Hobson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Kevin R. Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Jorgen Vig Knudstorp	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Satya Nadella	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Joshua Cooper Ramo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Clara Shih	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Javier G. Teruel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The stated rationale for the CEO's special performance-cash award is insufficient considering the exceedingly large target and maximum opportunities under the award and the fact that this is the second consecutive year CEO Johnson has been granted a special performance award.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Starbucks Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, given that the company's current board framework and disclosures appear to be providing it with adequate oversight of workforce issues.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard E. Allison, Jr.	For	For
1b	Elect Director Rosalind G. Brewer *Withdrawn Resolution*		
1c	Elect Director Andrew Campion	For	For
1d	Elect Director Mary N. Dillon	For	For
1e	Elect Director Isabel Ge Mahe	For	For
1f	Elect Director Melody Hobson	For	For
1g	Elect Director Kevin R. Johnson	For	For
1h	Elect Director Jorgen Vig Knudstorp	For	For
1i	Elect Director Satya Nadella	For	For
1j	Elect Director Joshua Cooper Ramo	For	For
1k	Elect Director Clara Shih	For	For
1l	Elect Director Javier G. Teruel	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The stated rationale for the CEO's special performance-cash award is insufficient considering the exceedingly large target and maximum opportunities under the award and the fact that this is the second consecutive year CEO Johnson has been granted a special performance award.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against

The Cooper Companies, Inc.

Meeting Date: 03/17/2021

Country: USA

Meeting Type: Annual

Ticker: COO

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

The Cooper Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Colleen E. Jay	For	For
1.2	Elect Director William A. Kozy	For	For
1.3	Elect Director Jody S. Lindell	For	For
1.4	Elect Director Teresa S. Madden	For	For
1.5	Elect Director Gary S. Petersmeyer	For	For
1.6	Elect Director Robert S. Weiss	For	For
1.7	Elect Director Albert G. White, III	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Arrowhead Pharmaceuticals, Inc.

Meeting Date: 03/18/2021

Country: USA

Meeting Type: Annual

Ticker: ARWR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher Anzalone	For	For
1.2	Elect Director Marianne De Backer	For	For
1.3	Elect Director Mauro Ferrari	For	For
1.4	Elect Director Douglass Given	For	For
1.5	Elect Director Oye Olukotun	For	For
1.6	Elect Director Michael S. Perry	For	For
1.7	Elect Director William Waddill	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Arrowhead Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Concerns regarding the high magnitude of the CEO's equity awards are not mitigated by their performance criteria or the company's strong TSR performance. There are also additional concerns regarding the magnitude and structure of non-CEO equity awards, as specific disclosure surrounding sizable grant determinations is lacking and the awards are entirely time-based. Further, the CEO's base salary is relatively high, and the disclosure on bonus payout determination is somewhat lacking with no disclosure of individual performance considerations or a payout cap. Additional concerns are identified regarding enhanced benefits provided to former COO Given in connection with his retirement and transition to an advisor. Specifically, the company extended the term of his vested options and provided him with continued vesting of his RSUs, which is particularly concerning given that he received RSUs with a value nearly double the median total CEO pay at company-selected peers for FY20. The provision of enhanced benefits upon retirement is considered a problematic pay practice, and the proxy does not disclose the specific rationale for providing him with such enhanced benefits, nor does it explain how such benefits serve shareholder interests.</i>			
3	Approve Omnibus Stock Plan	For	For
4	Ratify Rose, Snyder & Jacobs LLP as Auditors	For	For

BB Biotech AG

Meeting Date: 03/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BION

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 3.60 per Registered Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Reelect Erich Hunziker as Director and Board Chairman	For	For
4.2	Reelect Clive Meanwell as Director	For	For
4.3	Reelect Susan Galbraith as Director	For	For
4.4	Reelect Mads Thomsen as Director	For	For
4.5	Reelect Thomas von Planta as Director	For	For
5.1	Appoint Clive Meanwell as Member of the Compensation Committee	For	For
5.2	Appoint Susan Galbraith as Member of the Compensation Committee	For	For
5.3	Appoint Mads Thomsen as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

BB Biotech AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Fixed Remuneration of Directors in the Amount of CHF 1.4 Million	For	For
7	Designate Walder Wyss AG as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Cheil Worldwide, Inc.

Meeting Date: 03/18/2021

Country: South Korea

Meeting Type: Annual

Ticker: 030000

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Oh Yoon as Outside Director	For	For
2.2	Elect Kim Jong-hyun as Inside Director	For	For
3	Appoint Lee Hong-sub as Internal Auditor	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
5	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	For

CPH Chemie + Papier Holding AG

Meeting Date: 03/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CPHN

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

CPH Chemie + Papier Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.80 per Share	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 930,000	For	For
4.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
4.3	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The company uses non-performance based LTI awards, which does not provide sufficient alignment with shareholders' interests.- The remuneration report provides a low level of disclosure surrounding variable payouts and corresponding achievement levels.</i></p>			
5.1.1	Reelect Kaspar Kelterborn as Director	For	For
5.1.2	Reelect Peter Schaub as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i></p>			
5.1.3	Reelect Tim Talaat as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i></p>			
5.1.4	Reelect Manuel Werder as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i></p>			
5.1.5	Reelect Christian Wipf as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i></p>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

CPH Chemie + Papier Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.6	Elect Claudine Mollenkopf as Director	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i>		
5.2	Reelect Peter Schaub as Board Chairman	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i>		
5.3.1	Reappoint Tim Talaat as Member of the Personnel and Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i>		
5.3.2	Reappoint Christian Wipf as Member of the Personnel and Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i>		
5.3.3	Reappoint Peter Schaub as Member of the Personnel and Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i>		
5.3.4	Appoint Claudine Mollenkopf as Member of the Personnel and Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees: Peter Schaub, Tim Talaat, Manuel Werder, Christian Wipf, and Claudine Mollenkopf are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Peter Schaub as board chair is warranted because his election to the board does not warrant support.A vote FOR the independent nominee Kaspar Kelterborn is warranted because his presence helps to increase the independence of the board.Committee Elections (Items 5.3.1-5.3.4)Votes AGAINST the non-independent nominees: Tim Talaat, Christian Wipf, Peter Schaub, and Claudine Mollenkopf are warranted because their elections to the board do not warrant support.</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

CPH Chemie + Papier Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.5	Designate Burger & Mueller as Independent Proxy	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

DKSH Holding AG

Meeting Date: 03/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: DKSH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 1.95 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 2.8 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 18.5 Million	For	For
5.1.1	Reelect Wolfgang Baier as Director	For	For
5.1.2	Reelect Jack Clemons as Director	For	For
5.1.3	Reelect Marco Gadola as Director	For	For
5.1.4	Reelect Frank Gulich as Director	For	For
5.1.5	Reelect Adrian Keller as Director	For	For
5.1.6	Reelect Andreas Keller as Director	For	For
5.1.7	Reelect Annette Koehler as Director	For	For
5.1.8	Reelect Hans Tanner as Director	For	For
5.1.9	Reelect Eunice Zehnder-Lai as Director	For	For
5.2	Reelect Marco Gadola as Board Chairman	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

DKSH Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3.1	Reappoint Frank Gulich as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: We do not consider Frank Gulich's independent to be impacted by his tenure. In light of this, we view the compensation committee as independent and are supporting his re-appointment.</i>			
5.3.2	Reappoint Adrian Keller as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: As the anchor shareholder, Adrian Keller should have a seat on the board and its committees. We are therefore supporting his re-appointment.</i>			
5.3.3	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	For	For
6	Ratify Ernst & Young AG as Auditors	For	For
7	Designate Ernst Widmer as Independent Proxy	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Great Wall Motor Company Limited

Meeting Date: 03/18/2021 **Country:** China
Meeting Type: Special **Ticker:** 2333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Grant of Reserved Restricted Shares to Directors and Connected Transaction	For	For

Keysight Technologies, Inc.

Meeting Date: 03/18/2021 **Country:** USA
Meeting Type: Annual **Ticker:** KEYS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald S. Nersesian	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Keysight Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Charles J. Dockendorff	For	For
1.3	Elect Director Robert A. Rango	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

S-1 Corp. (Korea)

Meeting Date: 03/18/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 012750

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Lee Jae-hun as Outside Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
4	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	For

Samsung Life Insurance Co., Ltd.

Meeting Date: 03/18/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 032830

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1.1	Elect Kang Yoon-gu as Outside Director	For	For
2.1.2	Elect Cho Bae-suk as Outside Director	For	For
2.2.1	Elect Jang Deok-hui as Inside Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Samsung Life Insurance Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Cho Bae-suk as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Santhera Pharmaceuticals Holding AG

Meeting Date: 03/18/2021

Country: Switzerland

Meeting Type: Special

Ticker: SANN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CHF 312,000 Capital Increase without Preemptive Rights	For	For
2.1	Approve Creation of CHF 10.5 Million Pool of Capital without Preemptive Rights	For	For
2.2	Approve CHF 396,354 Authorized Capital Increase without Preemptive Rights	For	For
3.1	Approve Creation of CHF 8 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	For	For
3.2	Approve Additional CHF 396,354 Conditional Capital Increase for Financings, Mergers and Acquisitions	For	For
4	Approve Increase in Conditional Capital Pool to CHF 1.8 Million for the Issuance of Employee Participation Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Total potential dilution exceeds 10 percent.- There is insufficient information on applicable performance criteria.- The conditional capital pool is reserved for a special one-time grant to executives which goes against market practice</i>			
5	Approve Remuneration of Executive Committee in the Amount of CHF 2.3 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because- There are concerns regarding the company's remuneration practices for executive management.- Information on the underlying compensation plan is limited, which makes it difficult from a shareholders' perspective to establish a link between pay and performance.</i>			
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Toshiba Corp.

Meeting Date: 03/18/2021

Country: Japan

Meeting Type: Special

Ticker: 6502

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Appoint Three Individuals to Investigate Status of Operations and Property of the Company	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is warranted because:- An independent investigation is called for given doubts over the legitimacy of Toshiba's earlier investigation whose conclusions were drawn based on one-sided conversations.- Conducting an investigation in the way requested by Effissimo is unlikely to divert managerial resources away from business operations and the cost burden on Toshiba should be minimal, as in setting the investigation scope, investigators are expected to consider the costs potentially incurred by Toshiba, so that it should be set to the extent socially reasonable, and if Toshiba refuses to pay the costs, Effissimo will pay them.- Now that Toshiba is once again listed on the First Section of the Tokyo Stock Exchange, the company should increase transparency and establish a solid corporate governance system through an independent investigation.</i>			
2	Amend Articles to Mandate Shareholder Approval for Strategic Investment Policies including Capital Strategies	Against	Against

TransDigm Group Incorporated

Meeting Date: 03/18/2021

Country: USA

Meeting Type: Annual

Ticker: TDG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Barr	For	For
<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed.A vote FOR all other director nominees is warranted.</i>			
1.2	Elect Director Mervin Dunn	For	Withhold
<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed.A vote FOR all other director nominees is warranted.</i>			
1.3	Elect Director Michael S. Graff	For	Withhold
<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed.A vote FOR all other director nominees is warranted.</i>			
1.4	Elect Director Sean P. Hennessy	For	Withhold
<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed.A vote FOR all other director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

TransDigm Group Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director W. Nicholas Howley	For	For
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.6	Elect Director Raymond F. Laubenthal	For	For
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.7	Elect Director Gary E. McCullough	For	For
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.8	Elect Director Michele Santana	For	For
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.9	Elect Director Robert J. Small	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.10	Elect Director John Staer	For	For
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.11	Elect Director Kevin Stein	For	For
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While the compensation committee addressed the prior year's low vote result and committed to some position changes to the pay programs, the committee failed to address the majority of investor feedback, resulting in only limited responsiveness. Further, the compensation committee allowed the performance options of multiple executives to vest despite nonattainment of annual goals, which undermines the linkage between pay and performance. Furthermore, even while excluding the dividend equivalents paid to each executive, concerns persist regarding the pay magnitude of the executive chairman, which remains above both the CEO as well as the company's peer median CEO. Finally, while some positive changes were instituted for future years, including the elimination of one of the retesting features in the stock option program, performance options still have multiple opportunities to vest within the design of the program if the initial performance targets are not met.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

TransDigm Group Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Barr	For	For
1.2	Elect Director Mervin Dunn	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.3	Elect Director Michael S. Graff	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.4	Elect Director Sean P. Hennessy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.5	Elect Director W. Nicholas Howley	For	For
1.6	Elect Director Raymond F. Laubenthal	For	For
1.7	Elect Director Gary E. McCullough	For	For
1.8	Elect Director Michele Santana	For	For
1.9	Elect Director Robert J. Small	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small are warranted due to consecutive years of high director pay without a reasonable rationale disclosed. A vote FOR all other director nominees is warranted.</i>		
1.10	Elect Director John Staer	For	For
1.11	Elect Director Kevin Stein	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While the compensation committee addressed the prior year's low vote result and committed to some position changes to the pay programs, the committee failed to address the majority of investor feedback, resulting in only limited responsiveness. Further, the compensation committee allowed the performance options of multiple executives to vest despite nonattainment of annual goals, which undermines the linkage between pay and performance. Furthermore, even while excluding the dividend equivalents paid to each executive, concerns persist regarding the pay magnitude of the executive chairman, which remains above both the CEO as well as the company's peer median CEO. Finally, while some positive changes were instituted for future years, including the elimination of one of the retesting features in the stock option program, performance options still have multiple opportunities to vest within the design of the program if the initial performance targets are not met.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Trip.com Group Ltd.

Meeting Date: 03/18/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: TCOM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Approve Change of Company's Authorized Share Capital by One-to-Eight Subdivision of Shares	For	For

Blended Rationale: A vote FOR this proposal is warranted given that the proposal appears to be in shareholders' best interests.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Approve Change of Company's Authorized Share Capital by One-to-Eight Subdivision of Shares	For	For

Amorepacific Corp.

Meeting Date: 03/19/2021

Country: South Korea

Meeting Type: Annual

Ticker: 090430

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Seo Gyeong-bae as Inside Director	For	For
3.2	Elect Ahn Se-hong as Inside Director	For	For
3.3	Elect Lee Dong-soon as Inside Director	For	For
4	Elect Cho Seong-jin as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Terms of Retirement Pay	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Bharti Airtel Limited

Meeting Date: 03/19/2021

Country: India

Meeting Type: Special

Ticker: 532454

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity Shares on Preferential Basis	For	For

Coca-Cola FEMSA SAB de CV

Meeting Date: 03/19/2021

Country: Mexico

Meeting Type: Annual

Ticker: KOFUBL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Cash Dividends	For	For
3	Set Maximum Amount of Share Repurchase Reserve	For	For
4	Elect Directors and Secretaries; Verify Director's Independence Classification; Approve Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
5	Elect Members of Planning and Financing Committee, Audit Committee and Corporate Practices Committee; Elect Chairman of Committees and Fix their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For
7	Approve Minutes of Meeting	For	For

HEICO Corporation

Meeting Date: 03/19/2021

Country: USA

Meeting Type: Annual

Ticker: HEI

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

HEICO Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas M. Culligan	For	For
1.2	Elect Director Adolfo Henriques	For	For
1.3	Elect Director Mark H. Hildebrandt	For	For
1.4	Elect Director Eric A. Mendelson	For	For
1.5	Elect Director Laurans A. Mendelson	For	For
1.6	Elect Director Victor H. Mendelson	For	For
1.7	Elect Director Julie Neitzel	For	For
1.8	Elect Director Alan Schriesheim	For	For
1.9	Elect Director Frank J. Schwitter	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

KT&G Corp.

Meeting Date: 03/19/2021

Country: South Korea

Meeting Type: Annual

Ticker: 033780

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Baek Bok-in as CEO	For	For
3	Elect Bang Kyung-man as Inside Director	For	For
4	Elect Lim Min-kyu as Outside Director	For	For
5	Elect Baek Jong-soo as Outside Director to Serve as an Audit Committee Member	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kubota Corp.

Meeting Date: 03/19/2021

Country: Japan

Meeting Type: Annual

Ticker: 6326

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kimata, Masatoshi	For	For
1.2	Elect Director Kitao, Yuichi	For	For
1.3	Elect Director Yoshikawa, Masato	For	For
1.4	Elect Director Kurosawa, Toshihiko	For	For
1.5	Elect Director Watanabe, Dai	For	For
1.6	Elect Director Matsuda, Yuzuru	For	For
1.7	Elect Director Ina, Koichi	For	For
1.8	Elect Director Shintaku, Yutaro	For	For
1.9	Elect Director Arakane, Kumi	For	For
2	Appoint Statutory Auditor Furusawa, Yuri	For	For
3	Approve Compensation Ceiling for Directors	For	For
4	Approve Annual Bonus	For	For

LG Household & Health Care Ltd.

Meeting Date: 03/19/2021

Country: South Korea

Meeting Type: Annual

Ticker: 051900

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Kim Hong-gi as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Beom-jong Ha (Item 3.2) and Hong-gi Kim (Item 3.1) is warranted given that the company is a large company and the board is not majority independent.</i>			
3.2	Elect Ha Beom-jong as Non-Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Beom-jong Ha (Item 3.2) and Hong-gi Kim (Item 3.1) is warranted given that the company is a large company and the board is not majority independent.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

LG Household & Health Care Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung BioLogics Co., Ltd.

Meeting Date: 03/19/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 207940

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because:- The proposed remuneration limit is high relative to that of the market average; and- The company is proposing an increase without providing any reasonable justification.

Samsung C&T Corp.

Meeting Date: 03/19/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 028260

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1.1	Elect Philippe Cochet as Outside Director	For	Against

Blended Rationale: A vote AGAINST independent director nominee Philippe Cochet (Item 2.1.1) is warranted, as his inaction to remove convicted directors is indicative of a material failure of governance and oversight at the company. A vote FOR Jung-suk Koh (Item 2.2.1), Seung-hwan Han (Item 2.2.3), Jun-seo Lee (Item 2.2.4), and Se-cheol Oh (Item 2.2.2) is warranted although they are considered as non-independent directors under Sustainability Advisory Services classification, there are no issues concerning the board's independence. A vote FOR independent director Jung-gyeong Choi (Item 2.1.2) is warranted given the absence of any known issues concerning this nominee.

2.1.2	Elect Choi Jung-gyeong as Outside Director	For	For
2.2.1	Elect Ko Jeong-seok as Inside Director	For	For
2.2.2	Elect Oh Se-cheol as Inside Director	For	For
2.2.3	Elect Han Seung-hwan as Inside Director	For	For
2.2.4	Elect Lee Jun-seo as Inside Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Samsung C&T Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung Fire & Marine Insurance Co., Ltd.

Meeting Date: 03/19/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 000810

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1.1	Elect Choi Young Moo as Inside Director	For	For
2.1.2	Elect Hong Won-hak as Inside Director	For	For
2.1.3	Elect Hong Seong-woo as Inside Director	For	For
2.2	Elect Kim Sung Jin as Outside Director	For	For
3	Elect Kim Sung Jin as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Stora Enso Oyj

Meeting Date: 03/19/2021 **Country:** Finland
Meeting Type: Annual **Ticker:** STERV

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Stora Enso Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.30 Per Share	For	For
8A	Demand Minority Dividend	Abstain	Abstain
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 197,000 for Chairman, EUR 112,000 for Vice Chairman, and EUR 76,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12	Fix Number of Directors at Nine	For	For
13	Reelect Elisabeth Fleuriot, Hock Goh, Mikko Helander, Christiane Kuehne, Antti Makinen (Chair), Richard Nilsson and Hakan Buskheand (Vice Chair) as Directors; Elect Helena Hedblom and Hans Sohlstrom as New Directors	For	Against
<i>Blended Rationale: A vote AGAINST for this item is warranted because:Richard Nilsson is classified non-independent combined with him being chairman of the audit committee.</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
17	Approve Issuance of up to 2 Million Class R Shares without Preemptive Rights	For	For
18	Decision Making Order		
19	Close Meeting		

Turk Telekomunikasyon AS

Meeting Date: 03/19/2021

Country: Turkey

Meeting Type: Annual

Ticker: TTKOM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Turk Telekomunikasyon AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Authorize Presiding Council to Sign Minutes of Meeting	For	For
3	Receive Board Report		
4	Receive Audit Report		
5	Accept Financial Statements	For	For
6	Approve Discharge of Board	For	For
7	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
8	Approve Allocation of Income	For	For
9	Ratify External Auditors	For	For
10	Approve Donations Made in 2020	For	For
11	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
12	Receive Information in Accordance to Article 1.3.1 of Capital Market Board Corporate Governance Principles		
13	Receive Information in Accordance to Article 1.3.6 of Capital Market Board Corporate Governance Principles		
14	Receive Information on Remuneration Policy		
15	Authorize Board to Acquire Businesses up to a EUR 125 Million Value	For	For
16	Authorize Board to Establish New Companies in Relation to Business Acquired	For	For
17	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
18	Wishes		

Hypothekbank Lenzburg AG

Meeting Date: 03/20/2021

Country: Switzerland

Meeting Type: Annual

Ticker: HBLN

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Hypothekarbank Lenzburg AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 110 per Share	For	For
3	Receive Financial Statements (Non-Voting)		
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 550,000	For	For
5.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 190,000	For	For
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.7 Million	For	For
6.1.1	Reelect Doris Schmid as Director	For	For
6.1.2	Reelect Rene Bruelhart as Director	For	For
6.1.3	Reelect Gerhard Hanhart as Director	For	For
6.1.4	Reelect Marco Killer as Director	For	For
6.1.5	Reelect Andreas Kunzmann as Director	For	For
6.1.6	Reelect Josef Lingg as Director	For	For
6.1.7	Reelect Christoph Schwarz as Director	For	For
6.1.8	Reelect Therese Suter as Director	For	For
6.1.9	Reelect Thomas Wietlisbach as Director	For	For
6.2	Elect Christoph Kaeppli as Director	For	For
6.3	Reelect Gerhard Hanhart as Board Chairman	For	For
6.4.1	Reappoint Josef Lingg as Member of the Compensation and Nomination Committee	For	For
6.4.2	Reappoint Therese Suter as Member of the Compensation and Nomination Committee	For	For
6.4.3	Reappoint Thomas Wietlisbach as Member of the Compensation and Nomination Committee	For	For
6.5	Designate Yvonne Bohnenblust as Independent Proxy	For	For
6.6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7	Transact Other Business (Non-Voting)		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

THK CO., LTD.

Meeting Date: 03/20/2021

Country: Japan

Meeting Type: Annual

Ticker: 6481

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 7.5	For	For
2.1	Elect Director Teramachi, Akihiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Teramachi, Toshihiro	For	For
2.3	Elect Director Imano, Hiroshi	For	For
2.4	Elect Director Maki, Nobuyuki	For	For
2.5	Elect Director Teramachi, Takashi	For	For
2.6	Elect Director Shimomaki, Junji	For	For
2.7	Elect Director Sakai, Junichi	For	For
2.8	Elect Director Kainosho, Masaaki	For	For

Etalon Group Plc

Meeting Date: 03/22/2021

Country: Cyprus

Meeting Type: Special

Ticker: ETLN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Ordinary Resolutions		
1	Increase Authorized Capital	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Information on the use of proceeds prove insufficient;- The issue price has not been and cannot be determined while the company's GDR currently is undervalued;- The company does not seem to need any funding at this time; and- The cash call implies significant dilution for non-participating shareholders.</i>			
2	Authorize Issue of Equity	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Information on the use of proceeds prove insufficient;- The issue price has not been and cannot be determined while the company's GDR currently is undervalued;- The company does not seem to need any funding at this time; and- The cash call implies significant dilution for non-participating shareholders.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Etalon Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Majority Resolution		
1	Eliminate Preemptive Rights from Share Issuances	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because:- Information on the use of proceeds prove insufficient;- The issue price has not been and cannot be determined while the company's GDR currently is undervalued;- The company does not seem to need any funding at this time; and- The cash call implies significant dilution for non-participating shareholders.

Kia Motors Corp.

Meeting Date: 03/22/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 000270

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Choi Jun-Young as Inside Director	For	For
3.2	Elect Han Chol-Su as Outside Director	For	For
4	Elect Cho Hwa-soon as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Kuwait Finance House KSC

Meeting Date: 03/22/2021 **Country:** Kuwait
Meeting Type: Annual **Ticker:** KFH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kuwait Finance House KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Fatwa and Shariah Supervisory Board Report for FY 2020	For	For
4	Approve Special Report in Financial and Non-Financial Penalties	For	For
5	Accept Financial Statements and Statutory Reports for FY 2020	For	For
6	Approve Dividends of KWD 0.01 Per Share for FY 2020	For	For
7	Authorize Distribution of Bonus Shares of 10 Percent of the Issued and Paid Up Capital Using Voluntary Reserve for FY 2020 and Authorize the Board to Dispose Shares Fractions	For	For
8	Approve Transfer of 10 Percent of Net Income to Statutory Reserve and 10 percent to Voluntary Reserve	For	For
9	Approve Remuneration of Directors and Committees of KWD 607,862 for FY 2020	For	For
10	Approve Directors' Loan and Approve Transactions with Related Party for FY 2021	For	Against
<i>Blended Rationale: As the company's disclosure on the related-party transactions is not sufficient to ascertain the fairness of the proposed transactions and their interests for shareholders, a vote AGAINST this item is warranted.</i>			
11	Authorize Issuance of Sukuk or Other Shariah Compliant Debt Instruments and Authorize Board to Set Terms of Issuance	For	Against
<i>Blended Rationale: A vote AGAINST this authorization is warranted because:- The company did not disclose the maximum amount of debt to be issued; and- Granting open debt authorities may have potentially negative consequences.</i>			
12	Authorize Share Repurchase Program Up to 10 Percent of Issued Share Capital	For	For
13	Approve Discharge of Directors for FY 2020	For	For
14	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
15	Elect Shariah Supervisory Board Members (Bundled) and Fix Their Remuneration for FY 2021	For	For
16	Ratify External Shariah Auditors and Fix Their Remuneration for FY 2021	For	For

Kuwait Finance House KSC

Meeting Date: 03/22/2021

Country: Kuwait

Meeting Type: Special

Ticker: KFH

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kuwait Finance House KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Authorize Capitalization of Reserves for Bonus Issue by 10 Percent Using the Voluntary Reserve from 7,674,138,122 to 8,411,551,934 Shares	For	For
2	Approve Increase in Authorized Capital from 11,874,138,122 to 12,641,551,934	For	For
3	Amend Article 8 of Memorandum of Association and Article 7 of Articles of Association Re: Change in Capital	For	For

Turk Traktor ve Ziraat Makineleri AS

Meeting Date: 03/22/2021

Country: Turkey

Meeting Type: Annual

Ticker: TTRAK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Ratify Director Appointment	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as the company has failed to comply with the board independence requirement.</i>		
6	Approve Discharge of Board	For	For
7	Approve Allocation of Income	For	For
8	Amend Article 6 Re: Capital Related	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The potential prolongation of the authorized capital ceiling is not in line with commonly used safeguards regarding volume; and- The board would be able to issue shares up to 368 percent of the issued share capital without pre-emptive rights.</i>		
9	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as the board does not comply with the board independence level requirement. Votes AGAINST incumbent Nominating Committee Chair Arif Nuri Bulut are warranted for lack of gender diversity on the board.</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Turk Traktor ve Ziraat Makineleri AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration Policy and Director Remuneration for 2020	For	For
11	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
12	Ratify External Auditors	For	For
13	Approve Upper Limit of Donations for 2021 and Donation Policy, Receive Information on Donations Made in 2020	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
14	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
15	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
16	Wishes		

A.P. Moller-Maersk A/S

Meeting Date: 03/23/2021

Country: Denmark

Meeting Type: Annual

Ticker: MAERSK.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Management and Board	For	For
4	Approve Allocation of Income and Dividends of DKK 330 Per Share	For	For
5	Approve Remuneration Report (Advisory Vote)	For	For
6	Authorize Share Repurchase Program	For	Against
<i>Blended Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because the company would be able to hold more than 10 percent of its share capital in treasury.</i>			
7a	Reelect Bernard L. Bot as Director	For	For
7b	Reelect Marc Engel as Director	For	For
7c	Reelect Arne Karlsson as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

A.P. Moller-Maersk A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7d	Elect Amparo Moraleda as New Director	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9a	Authorize Board to Declare Extraordinary Dividend	For	For
9b	Approve DKK 655.9 Million Reduction in Share Capital via Share Cancellation	For	For
9c1	Amend Corporate Purpose	For	For
9c2	Amend Articles Re: Editorial Changes due to Requirement for Directors to Hold Class A Shares included in Remuneration Report	For	For
9c3	Amend Articles Re: Editorial Changes of Article 6	For	For
9c4	Amend Articles Re: Delete Article 15.1	For	For
9d	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against

Blended Rationale: A vote AGAINST is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.

Arcelik AS

Meeting Date: 03/23/2021

Country: Turkey

Meeting Type: Annual

Ticker: ARCLK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Amend Article 6 Re: Capital Related	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because:- The proposed prolongation of the authorized capital ceiling is not in line with commonly used safeguards regarding volume; and- The board would be able to issue shares up to 121.98 percent of the issued share capital without pre-emptive rights.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Arcelik AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Share Pledge Program	For	For
9	Elect Directors	For	For
10	Approve Remuneration Policy and Director Remuneration for 2020	For	For
11	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
12	Ratify External Auditors	For	For
13	Approve Upper Limit of Donations for 2021 and Receive Information on Donations Made in 2020	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
14	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
15	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
16	Wishes		

Bell Food Group AG

Meeting Date: 03/23/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BELL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2.1	Approve Allocation of Income and Dividends of CHF 3.25 per Share	For	For
2.2	Approve Dividends of CHF 3.25 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Bell Food Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Elect Philipp Dautzenberg as Director	For	For
5.2	Reelect Thomas Hinderer as Director	For	For
5.3	Reelect Doris Leuthard as Director	For	For
5.4	Reelect Werner Marti as Director	For	For
5.5	Reelect Jean Villot as Director	For	For
5.6	Reelect Philipp Wyss as Director	For	For
5.7	Reelect Joos Sutter as Director	For	For
5.8	Elect Joos Sutter as Board Chairman	For	For
6.1	Reappoint Thomas Hinderer as Member of the Compensation Committee	For	For
6.2	Reappoint Philipp Wyss as Member of the Compensation Committee	For	For
7	Designate Andreas Flueckiger as Independent Proxy	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Bellevue Group AG

Meeting Date: 03/23/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.50 per Share and a Special Dividend of CHF 2.50 per Share	For	For
4.1.1	Reelect Veit de Maddalena as Director	For	For
4.1.2	Reelect Daniel Sigg as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Bellevue Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.3	Reelect Katrin Wehr-Seiter as Director	For	For
4.1.4	Reelect Urs Schenker as Director	For	For
4.2	Reelect Veit de Maddalena as Board Chairman	For	For
4.3.1	Reappoint Katrin Wehr-Seiter as Member of the Compensation Committee	For	For
4.3.2	Reappoint Urs Schenker as Member of the Compensation Committee	For	For
4.3.3	Reappoint Veit de Maddalena as Member of the Compensation Committee	For	For
4.4	Designate Grossenbacher Rechtsanwaelte AG as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 618,000	For	For
5.2	Approve Variable Remuneration of Directors in the Amount of CHF 198,000	For	Against
<i>Blended Rationale: Item 5.1A vote FOR this resolution is warranted because the proposed amount is in line with market practice. Item 5.2A vote AGAINST this resolution is warranted because non-executive directors receive performance-based equity compensation.</i>			
5.3	Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
5.4	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 2.8 Million	For	Against
<i>Blended Rationale: Item 5.3A vote FOR this item is warranted because the proposal is broadly in line with market practice and does not raise significant concerns at this time. Item 5.4A vote AGAINST this proposal is warranted because STI awards are not subject to an explicit cap.</i>			
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

China National Building Material Company Limited

Meeting Date: 03/23/2021

Country: China

Meeting Type: Special

Ticker: 3323

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

China National Building Material Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CNBM Indicative Agreement, CNBM Supplemental Agreement, Restructuring and Related Transactions	For	For

Chugai Pharmaceutical Co., Ltd.

Meeting Date: 03/23/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4519

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Oku, Masayuki	For	For
2.2	Elect Director Ichimaru, Yoichiro	For	For
2.3	Elect Director Christoph Franz	For	For
2.4	Elect Director William N. Anderson	For	For
2.5	Elect Director James H. Sabry	For	For
3	Appoint Statutory Auditor Ohashi, Yoshiaki	For	For

Corporacion Inmobiliaria Vesta SAB de CV

Meeting Date: 03/23/2021 **Country:** Mexico
Meeting Type: Annual **Ticker:** VESTA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve CEO's Report	For	For
2	Approve Board's Report	For	For
3	Approve Report of Audit, Corporate Practices, Investment, Ethics, Debt and Capital, and Social and Environmental Responsibility Committees	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Corporacion Inmobiliaria Vesta SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Receive Report on Adherence to Fiscal Obligations	For	For
5	Approve Audited and Consolidated Financial Statements	For	For
6	Approve Cash Dividends, Considering Current Dividend Policy and Board's Recommendation	For	For
7	Approve New Dividend Policy	For	For
8	Approve Report on Share Repurchase	For	For
9	Authorize Share Repurchase Reserve	For	For
10	Elect or Ratify Directors; Elect Chairmen of Audit and Corporate Practices Committees, and Approve their Remuneration	For	For
11	Increase Company's Indebtedness Limit by Financing from Banking Institutions, Issuance of Debt Securities or Loan with or without Guarantees	For	For
12	Appoint Legal Representatives Extraordinary Business	For	For
1	Approve Issuance of Debt Securities or Shares under Financing Program; Approve Public and or Private Placement of Debt Securities or Shares	For	For
2	Authorize Increase in Variable Portion of Capital via Issuance of Shares without Preemptive Rights via Public or Private Placement of Shares	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For
4	Appoint Legal Representatives	For	For

H. Lundbeck A/S

Meeting Date: 03/23/2021

Country: Denmark

Meeting Type: Annual

Ticker: LUN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

H. Lundbeck A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of DKK 2.50 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted due to lack of ex-post disclosure of performance conditions attached to the vested performance based LTIP and absence of clear information that aligns STI payout to company performance and its provided financial guidance.</i></p>			
5	Set Number of Members of Board up to Eight; Amend Articles Accordingly	For	For
6.1	Reelect Lars Soren Rasmussen as Director	For	For
6.2	Reelect Lene Skole-Sorensen as Director	For	For
6.3	Reelect Lars Erik Holmqvist as Director	For	Abstain
<p><i>Blended Rationale: A vote FOR candidates Lars Rasmussen (item 6.1), Lene Skole-Soerensen (item 6.2), Jeffrey Berkowitz (item 6.4), and Santiago Arroyo (item 6.6) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN Lars Holmqvist (item 6.3), and Jeremy Levin (item 6.5) is warranted because the candidates are overboarded.</i></p>			
6.4	Reelect Jeffrey Berkowitz as Director	For	For
6.5	Reelect Jeremy Max Levin as Director	For	Abstain
<p><i>Blended Rationale: A vote FOR candidates Lars Rasmussen (item 6.1), Lene Skole-Soerensen (item 6.2), Jeffrey Berkowitz (item 6.4), and Santiago Arroyo (item 6.6) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN Lars Holmqvist (item 6.3), and Jeremy Levin (item 6.5) is warranted because the candidates are overboarded.</i></p>			
6.6	Elect Santiago Arroyo as New Director	For	For
7	Approve Remuneration of Directors in the Amount of DKK 1.2 million for Chairman, DKK 800,000 for Vice Chairman and DKK 400,000 for Other Directors; Approve Fees for Committee Work	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9.1	Authorize Share Repurchase Program	For	For
9.2	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because:- The company provides a policy framework that allows for discretionary compensation;- The performance criteria and targets for STIPs and LTIPs are not disclosed and general absence of a clear performance framework; and- While Sustainability Advisory Services raised concerns regarding the proposed remuneration policy in 2020, no substantial improvements were brought to the policy nor did the company demonstrate any sign of responsiveness (voting results are not disclosed).</i></p>			
9.3	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i></p>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

H. Lundbeck A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.4.a	Adopt English as Corporate Language; Amend Articles Accordingly	For	For
9.4.b	Change Language of the Company's General Meetings to English at Board's Discretion; Amend Articles Accordingly	For	For
9.4.c	Prepare Documents in Connection with General Meetings in English; Amend Articles Accordingly	For	For
9.4.d	Approve Company Announcements in English; Amend Articles Accordingly	For	For
9.5	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

Hulic Co., Ltd.

Meeting Date: 03/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 3003

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 18.5	For	For
2	Amend Articles to Amend Business Lines	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- It is not in shareholders' interest to effectively give the board carte blanche to engage in any lawful business activities, which would divert management's time and resources away from the core business.</i>			
3	Appoint Statutory Auditor Okamoto, Masahiro	For	For

Kotak Mahindra Bank Limited

Meeting Date: 03/23/2021

Country: India

Meeting Type: Special

Ticker: 500247

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kotak Mahindra Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Material Related Party Transactions with Infina Finance Private Limited	For	For
2	Approve Material Related Party Transactions with Uday Suresh Kotak	For	For

Lotte Chemical Corp.

Meeting Date: 03/23/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 011170

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Three Inside Directors and One Non-Independent Non-Executive Director (Bundled)	For	For
4	Elect Nam Hye-jeong as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Approve Terms of Retirement Pay	For	For

Nabtesco Corp.

Meeting Date: 03/23/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 6268

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 34	For	For
2.1	Elect Director Teramoto, Katsuhiro	For	For
2.2	Elect Director Hakoda, Daisuke	For	For
2.3	Elect Director Naoki, Shigeru	For	For
2.4	Elect Director Kitamura, Akiyoshi	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Nabtesco Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Habe, Atsushi	For	For
2.6	Elect Director Kimura, Kazumasa	For	For
2.7	Elect Director Uchida, Norio	For	For
2.8	Elect Director Iizuka, Mari	For	For
2.9	Elect Director Mizukoshi, Naoko	For	For
2.10	Elect Director Hidaka, Naoki	For	For

Randstad NV

Meeting Date: 03/23/2021

Country: Netherlands

Meeting Type: Annual

Ticker: RAND

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2a	Receive Reports of Management Board and Supervisory Board (Non-Voting)		
2b	Approve Remuneration Report	For	For
2c	Adopt Financial Statements	For	For
2d	Receive Explanation on Company's Reserves and Dividend Policy		
2e	Approve Regular Dividends of EUR 1.62 Per Share	For	For
2f	Approve Special Dividends of EUR 1.62 Per Share	For	For
3a	Approve Discharge of Management Board	For	For
3b	Approve Discharge of Supervisory Board	For	For
4	Amend Remuneration Policy	For	For
5	Elect Sander van't Noordende to Supervisory Board	For	For
6a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Preemptive Rights	For	For
6b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Randstad NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6c	Authorize Cancel Repurchase of Up to 10 Percent of Issued Share Capital under Item 6b	For	For
7	Ratify Deloitte as Auditors	For	For
8	Other Business (Non-Voting)		
9	Close Meeting		

Riyad Bank

Meeting Date: 03/23/2021 **Country:** Saudi Arabia
Meeting Type: Annual **Ticker:** 1010

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Discharge of Directors for FY 2020	For	For
4	Approve Remuneration of Directors of SAR 5,945 Thousand for FY 2020	For	For
5	Approve Dividends of SAR 0.50 Per Share for FY 2020	For	For
6	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For
7	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3, Annual Financial Statement of FY 2021 and Q1 of FY 2022 and Provide Zakat and TAX Services	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
9	Approve Related Party Transactions Re: General Organization for Social Insurance	For	For
10	Approve Related Party Transactions Re: Saudi Telecom Company	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Schindler Holding AG

Meeting Date: 03/23/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SCHP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 4.00 per Share and Participation Certificate	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Variable Remuneration of Directors in the Amount of CHF 4.6 Million	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company does not provide information on potential variable payout levels or a cap for all of its executive directors, and the company does not offer shareholders a consultative vote on the remuneration report.</i>			
4.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 11.3 Million	For	For
4.3	Approve Fixed Remuneration of Directors in the Amount of CHF 7 Million	For	For
4.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 11.6 Million	For	For
5.1	Reelect Silvio Napoli as Director and Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.2	Elect Adam Keswick as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST Adam Keswick is further warranted because he holds an excessive number of mandates at listed companies.</i>			
5.3	Elect Günter Schaeuble as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.4.1	Reelect Alfred Schindler as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.4.2	Reelect Pius Baschera as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.4.3	Reelect Erich Ammann as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST Erich Ammann and Carole Vischer are further warranted due to the failure to establish a sufficiently independent audit committee and because Ammann is an executive, non-independent chair.</i>			
5.4.4	Reelect Luc Bonnard as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Schindler Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4.5	Reelect Patrice Bula as Director	For	For
5.4.6	Reelect Monika Buetler as Director	For	For
5.4.7	Reelect Orit Gadiesh as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.4.8	Reelect Tobias Staehelin as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.4.9	Reelect Carole Vischer as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST Erich Ammann and Carole Vischer are further warranted due to the failure to establish a sufficiently independent audit committee and because Ammann is an executive, non-independent chair.</i>			
5.5	Appoint Adam Keswick as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Andrew Keswick and Pius Baschera are warranted due to the failure to establish a majority independent committee.</i>			
5.6.1	Reappoint Pius Baschera as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Andrew Keswick and Pius Baschera are warranted due to the failure to establish a majority independent committee.</i>			
5.6.2	Reappoint Patrice Bula as Member of the Compensation Committee	For	For
5.7	Designate Adrian von Segesser as Independent Proxy	For	For
5.8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Secured Income Fund Plc

Meeting Date: 03/23/2021

Country: United Kingdom

Meeting Type: Special

Ticker: SSIF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt New Articles of Association	For	For
2	Approve Return of Capital to Shareholders	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Secured Income Fund Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorise Issue of Equity	For	For
4	Authorise the Company to Enter into a Purchase Contract with Amberton Asset Management Limited	For	For

SGS SA

Meeting Date: 03/23/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** SGSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 80.00 per Share	For	For
4.1a	Reelect Calvin Grieder as Director	For	For
4.1b	Reelect Sami Atiya as Director	For	For
4.1c	Reelect Paul Desmarais as Director	For	For
4.1d	Reelect Ian Gallienne as Director	For	For
4.1e	Reelect Shelby du Pasquier as Director	For	For
4.1f	Reelect Kory Sorenson as Director	For	For
4.1g	Reelect Tobias Hartmann as Director	For	For
4.1h	Elect Janet Vergis as Director	For	For
4.2	Reelect Calvin Grieder as Board Chairman	For	For
4.3.1	Reappoint Ian Gallienne as Member of the Compensation Committee	For	For
<i>Blended Rationale: Rationale: "We are comfortable with the composition of the Compensation Committee and are supporting the re-election of Ian Gallienne."</i>			
4.3.2	Reappoint Shelby du Pasquier as Member of the Compensation Committee	For	For
<i>Blended Rationale: Rationale: "We are comfortable with the composition of the Compensation Committee and are supporting the re-election of Shelby du Pasquier."</i>			
4.3.3	Reappoint Kory Sorenson as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SGS SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Ratify PricewaterhouseCoopers SA as Auditors	For	For
4.5	Designate Jeandin & Defacqz as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 2.3 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 14 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.1 Million	For	For
5.4	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 26 Million	For	For
6	Approve CHF 70,700 Reduction in Share Capital via Cancellation of Repurchased Shares	For	For
7	Approve Creation of CHF 500,000 Pool of Capital without Preemptive Rights	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Swiss Prime Site AG

Meeting Date: 03/23/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SPSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 3.35 per Registered Share	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
5.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 8.3 Million	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Swiss Prime Site AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Creation of CHF 107.1 Million Pool of Authorized Capital without Preemptive Rights	For	For
7.1.1	Reelect Ton Buechner as Director	For	For
7.1.2	Reelect Christopher Chambers as Director	For	For
7.1.3	Reelect Barbara Frei-Spreiter as Director	For	For
7.1.4	Reelect Gabrielle Nater-Bass as Director	For	For
7.1.5	Reelect Mario Seris as Director	For	For
7.1.6	Reelect Thomas Studhalter as Director	For	For
7.1.7	Elect Barbara Knoflach as Director	For	For
7.2	Reelect Ton Buechner as Board Chairman	For	For
7.3.1	Reappoint Christopher Chambers as Member of the Nomination and Compensation Committee	For	For
7.3.2	Reappoint Barbara Frei-Spreiter as Member of the Nomination and Compensation Committee	For	For
7.3.3	Reappoint Gabrielle Nater-Bass as Member of the Nomination and Compensation Committee	For	For
7.4	Designate Paul Wiesli as Independent Proxy	For	For
7.5	Ratify KPMG AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Valmet Corp.

Meeting Date: 03/23/2021

Country: Finland

Meeting Type: Annual

Ticker: VALMT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Valmet Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.90 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regard to- the disclosure of the STIP performance targets or assessment of level of achievement;- the disclosure of the LTIP performance targets and weights, and- the insufficient length of the LTIP performance periods.</i>			
11	Approve Remuneration of Directors in the Amount of EUR 118,000 for Chairman, EUR 70,000 for Vice Chairman and EUR 56,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Eight	For	For
13	Reelect Aaro Cantell (Vice Chair), Pekka Kemppainen, Monika Maurer, Mikael Makinen (Chair), Eriikka Soderstrom, Tarja Tyni and Rogerio Ziviani as Directors; Elect Per Lindberg as New Director	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
17	Approve Issuance of up to 15 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

Wal-Mart de Mexico SAB de CV

Meeting Date: 03/23/2021

Country: Mexico

Meeting Type: Annual

Ticker: WALMEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Approve Report of Audit and Corporate Practices Committees	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Wal-Mart de Mexico SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Approve CEO's Report and Board Opinion on CEO's Report	For	For
1c	Approve Board of Directors' Report	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Allocation of Income and Dividends of MXN 1.63 Per Share	For	For
4	Approve Report and Resolutions Re: Employee Stock Purchase Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because lack of disclosure regarding the key terms of the proposed equity compensation plan prevents international institutional shareholders from fully assessing whether the plan adequately aligns the interest of its beneficiaries and shareholders.</i></p>			
5	Approve Report on Share Repurchase Reserves	For	For
6a1	Elect or Ratify Enrique Ostale as Director	For	For
6a2	Elect or Ratify Richard Mayfield as Director	For	For
6a3	Elect or Ratify Amanda Whalen as Director	For	For
6a4	Elect or Ratify Tom Ward as Director	For	For
6a5	Elect or Ratify Kirsten Evans as Director	For	For
6a6	Elect or Ratify Guilherme Loureiro as Director	For	For
6a7	Elect or Ratify Adolfo Cerezo as Director	For	For
6a8	Elect or Ratify Blanca Trevino as Director	For	For
6a9	Elect or Ratify Roberto Newell as Director	For	For
6a10	Elect or Ratify Ernesto Cervera as Director	For	For
6a11	Elect or Ratify Eric Perez Grovas as Director	For	For
6b1	Elect or Ratify Adolfo Cerezo as Chairman of Audit and Corporate Practices Committees	For	For
6b2	Approve Discharge of Board of Directors and Officers	For	For
6b3	Approve Directors and Officers Liability	For	For
6c1	Approve Remuneration of Board Chairman	For	For
6c2	Approve Remuneration of Director	For	For
6c3	Approve Remuneration of Chairman of Audit and Corporate Practices Committees	For	For
6c4	Approve Remuneration of Member of Audit and Corporate Practices Committees	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Abu Dhabi Commercial Bank

Meeting Date: 03/24/2021

Country: United Arab Emirates

Meeting Type: Annual

Ticker: ADCB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Statements for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Approve Internal Shariah Supervisory Board Report for FY 2020	For	For
4	Accept Financial Statements and Statutory Reports for FY 2020	For	For
5	Elect Internal Shariah Supervisory Board Members (Bundled)	For	For
6	Approve Dividends Representing 27 Percent of the Share Capital for FY 2020	For	For
7	Approve Remuneration of Directors for FY 2020	For	For
8	Approve Discharge of Directors for FY 2020	For	For
9	Approve Discharge of Auditors for FY 2020	For	For
10	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
11	Discuss and Note Changes to Board Composition	For	Against
	<i>Blended Rationale: Due to the lack of independence at the board level, this item warrants a vote AGAINST.</i>		
12	Approve the Appointing of Two Representatives for the Shareholders Who Wish to Represent and Vote on Their Behalf	For	For
	Extraordinary Business		
1.1	Amend Article 1 of Bylaws Re: Board of Directors	For	For
1.2	Amend Article 17 clause 9 of Bylaws Re: Board of Directors	For	For
2.1	Authorize Issuance of Debt Tier Capital Instruments, Notes/Bonds or Trust Certificates Up to USD 2,000,000,000	For	For
2.2	Authorize the Update of Abu Dhabi Commercial Bank PJSC USD 15,000,000,000 Global Medium Term Note Programme (GMTN Programme)	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Abu Dhabi Commercial Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Authorize Issuance of Non-Convertible Bonds Up To USD 15,000,000,000	For	For
2.4	Authorize Establishing of Debt Funding Programme Up to Maximum Amount of USD 2,500,000,000 in Addition to GMTN Programme	For	For
2.5	Authorize Issuance of Non-Convertible Bonds Up to USD 2,500,000,000	For	For
2.6	Authorize Board to Ratify and Execute Approved Resolutions Re: Bonds and Debts Instruments	For	For

Aldar Properties PJSC

Meeting Date: 03/24/2021 **Country:** United Arab Emirates
Meeting Type: Annual **Ticker:** ALDAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Authorize Chairman of the Meeting to Appoint a Secretary and Vote Collector to the Meeting	For	For
2	Approve Board Report on Company Operations and Financial Position for FY 2020	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
4	Accept Financial Statements and Statutory Reports for FY 2020	For	For
5	Approve Dividends of AED 0.145 per Share for FY 2020	For	For
6	Approve Remuneration of Directors for FY 2020	For	For
7	Approve Discharge of Directors for FY 2020	For	For
8	Approve Discharge of Auditors for FY 2020	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
10	Elect Khaleefah Al Rumeithi as Director	For	For
11	Approve the Appointment of Representatives for the Shareholders and Fix Their Remuneration	For	For
	Extraordinary Business		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Aldar Properties PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Social Contributions for FY 2021	For	For
13	Amend Articles of Bylaws	For	For

Alkem Laboratories Limited

Meeting Date: 03/24/2021 **Country:** India
Meeting Type: Special **Ticker:** 539523

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Amend Objects Clause of Memorandum of Association	For	For

Andritz AG

Meeting Date: 03/24/2021 **Country:** Austria
Meeting Type: Annual **Ticker:** ANDR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.00 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2021	For	For
7.1	Elect Juergen Fechter as Supervisory Board Member	For	Against

Blended Rationale: Votes AGAINST the board nominees are warranted as their proposed terms of office would exceed four years. A vote AGAINST Alexander Isola is further warranted due to the company's failure to establish a majority independent remuneration committee.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Andritz AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Elect Alexander Isola as Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST the board nominees are warranted as their proposed terms of office would exceed four years. A vote AGAINST Alexander Isola is further warranted due to the company's failure to establish a majority independent remuneration committee.</i>			
8	Approve Remuneration Report	For	For
9	Approve Remuneration Policy	For	For
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Bank of Communications Co., Ltd.

Meeting Date: 03/24/2021 **Country:** China
Meeting Type: Special **Ticker:** 3328

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Capital Management Plan (2021 - 2025)	For	For
2	Approve Issuance of Qualified Write-down Tier 2 Capital Bonds and Related Transactions	For	For

Fomento Economico Mexicano SAB de CV

Meeting Date: 03/24/2021 **Country:** Mexico
Meeting Type: Annual **Ticker:** FEMSAUBD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Cash Dividends	For	For
3	Set Maximum Amount of Share Repurchase Reserve	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Fomento Economico Mexicano SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Directors and Secretaries, Verify Director's Independence Classification as Per Mexican Securities Law, and Approve their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The proposed board and audit committee contains at least one director considered overboarded under Sustainability Advisory Services voting guidelines;- The proposed board's level of independence fails to meet the growing expectations of institutional shareholders; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i>			
5	Elect Members and Chairmen of Planning and Finance, Audit, and Corporate Practices Committees; Approve Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The proposed board and audit committee contains at least one director considered overboarded under Sustainability Advisory Services voting guidelines;- The proposed board's level of independence fails to meet the growing expectations of institutional shareholders; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i>			
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For
7	Approve Minutes of Meeting	For	For

Gjensidige Forsikring ASA

Meeting Date: 03/24/2021

Country: Norway

Meeting Type: Annual

Ticker: GJF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	Do Not Vote
3	Registration of Attending Shareholders and Proxies		
4	Approve Notice of Meeting and Agenda	For	Do Not Vote
5	Designate Inspector(s) of Minutes of Meeting	For	Do Not Vote
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 7.40 Per Share	For	Do Not Vote
7	Approve Remuneration Statement	For	Do Not Vote
8	Approve Remuneration Guidelines For Executive Management	For	Do Not Vote

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Gjensidige Forsikring ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.a	Authorize the Board to Decide on Distribution of Dividends	For	Do Not Vote
9.b	Approve Equity Plan Financing Through Share Repurchase Program	For	Do Not Vote
9.c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Do Not Vote
9.d	Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights	For	Do Not Vote
9.e	Authorize Board to Raise Subordinated Loans and Other External Financing	For	Do Not Vote
10.a	Reelect Gisele Marchand (Chair), Vibeke Krag, Terje Seljeseth, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors	For	Do Not Vote
10.b1	Reelect Trine Riis Groven (Chair) as Member of Nominating Committee	For	Do Not Vote
10.b2	Reelect Iwar Arnstad as Members of Nominating Committee	For	Do Not Vote
10.b3	Reelect Marianne Ribe as Member of Nominating Committee	For	Do Not Vote
10.b4	Reelect Pernille Moen as Member of Nominating Committee	For	Do Not Vote
10.b5	Reelect Henrik Bachke Madsen as Member of Nominating Committee	For	Do Not Vote
10.c	Ratify Deloitte as Auditors	For	Do Not Vote
11	Approve Remuneration of Directors and Auditors; Approve Remuneration for Committee Work	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Registration of Attending Shareholders and Proxies		
4	Approve Notice of Meeting and Agenda	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 7.40 Per Share	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Gjensidige Forsikring ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Statement	For	For
8	Approve Remuneration Guidelines For Executive Management	For	For
9.a	Authorize the Board to Decide on Distribution of Dividends	For	For
9.b	Approve Equity Plan Financing Through Share Repurchase Program	For	For
9.c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
9.d	Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights	For	For
9.e	Authorize Board to Raise Subordinated Loans and Other External Financing	For	For
10.a	Reelect Gisele Marchand (Chair), Vibeke Krag, Terje Seljeseth, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors	For	For
10.b1	Reelect Trine Riis Groven (Chair) as Member of Nominating Committee	For	For
10.b2	Reelect Iwar Arnstad as Members of Nominating Committee	For	For
10.b3	Reelect Marianne Ribe as Member of Nominating Committee	For	For
10.b4	Reelect Pernille Moen as Member of Nominating Committee	For	For
10.b5	Reelect Henrik Bachke Madsen as Member of Nominating Committee	For	For
10.c	Ratify Deloitte as Auditors	For	For
11	Approve Remuneration of Directors and Auditors; Approve Remuneration for Committee Work	For	For

HANWHA SOLUTIONS CORP.

Meeting Date: 03/24/2021

Country: South Korea

Meeting Type: Annual

Ticker: 009830

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

HANWHA SOLUTIONS CORP.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Lee Gu-young as Inside Director	For	For
3.2	Elect Kim Eun-su as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Eun-su Kim (Item 3.2) and Han-ju Lee (Item 4) is warranted given that the company is a large company and the board is not majority independent. A vote FOR Gu-young Lee (Item 3.1), who is the CEO of the company, is warranted despite the board being less than majority independent as his removal would be expected to have a material negative impact on shareholder value.</i>			
4	Elect Lee Han-ju as Outside Director to Serve as an Audit Committee Member	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Eun-su Kim (Item 3.2) and Han-ju Lee (Item 4) is warranted given that the company is a large company and the board is not majority independent. A vote FOR Gu-young Lee (Item 3.1), who is the CEO of the company, is warranted despite the board being less than majority independent as his removal would be expected to have a material negative impact on shareholder value.</i>			
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Hyundai GLOVIS Co., Ltd.

Meeting Date: 03/24/2021

Country: South Korea

Meeting Type: Annual

Ticker: 086280

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Amend Articles of Incorporation (Business Objectives)	For	For
2.2	Amend Articles of Incorporation (Fiscal year end)	For	For
2.3	Amend Articles of Incorporation (Alternation of Entry)	For	For
2.4	Amend Articles of Incorporation (Shareholder's List)	For	For
2.5	Amend Articles of Incorporation (Record Date)	For	For
2.6	Amend Articles of Incorporation (Electronic Registration of Certificate)	For	For
2.7	Amend Articles of Incorporation (Number of Directors)	For	For
2.8	Amend Articles of Incorporation (Audit Committee)	For	For
2.9	Amend Articles of Incorporation (Miscellaneous)	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Hyundai GLOVIS Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Kim Jeong-hun as Inside Director	For	For
3.2	Elect Kim Young-seon as Inside Director	For	For
3.3	Elect Jeong Jin-woo as Inside Director	For	For
3.4	Elect Yoon Yoon-jin as Outside Director	For	For
3.5	Elect Lee Ho-geun as Outside Director	For	For
3.6	Elect Cho Myeong-hyeon as Outside Director	For	For
4	Elect Gil Jae-wook as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Yoon Yoon-jin as a Member of Audit Committee	For	For
5.2	Elect Lee Ho-geun as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Hyundai Mobis Co., Ltd.

Meeting Date: 03/24/2021

Country: South Korea

Meeting Type: Annual

Ticker: 012330

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Appropriation of Income	For	For
3.1	Elect Kim Dae Soo as Outside Director	For	For
3.2	Elect Cho Sung Hwan as Inside Director	For	For
3.3	Elect Bae Hyungkeun as Inside Director	For	For
3.4	Elect Ko Young-seok as Inside Director	For	For
4	Elect Kim Dae Soo as a Member of Audit Committee	For	For
5	Elect Kang Jin-ah as Outside Director to Serve as an Audit Committee Member	For	For
6.1	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6.2	Approve Terms of Retirement Pay	For	For
7	Amend Articles of Incorporation	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Hyundai Motor Co., Ltd.

Meeting Date: 03/24/2021

Country: South Korea

Meeting Type: Annual

Ticker: 005380

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Amend Articles of Incorporation (Change in Committee Name)	For	For
2.2	Amend Articles of Incorporation (Establishment of Safety and Health Plans)	For	For
2.3	Amend Articles of Incorporation (Bylaws)	For	For
3.1	Elect Sim Dal-hun as Outside Director	For	For
3.2.1	Elect Ha Eon-tae as Inside Director	For	For
3.2.2	Elect Jang Jae-hun as Inside Director	For	For
3.2.3	Elect Seo Gang-hyeon as Inside Director	For	For
4	Elect Lee Ji-yoon as Outside Director to Serve as an Audit Committee Member	For	For
5	Elect Sim Dal-hun as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Information Services International-Dentsu Ltd.

Meeting Date: 03/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 4812

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 49	For	For
2.1	Elect Director Nawa, Ryoichi	For	For
2.2	Elect Director Toyoda, Misao	For	For
2.3	Elect Director Kobayashi, Akira	For	For
2.4	Elect Director Ichijo, Kazuo	For	For
2.5	Elect Director Murayama, Yukari	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Information Services International-Dentsu Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Yamaguchi, Shuji	For	For
3.1	Appoint Statutory Auditor Umezawa, Konosuke	For	For
3.2	Appoint Statutory Auditor Sekiguchi, Atsuhiko	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4	Appoint Alternate Statutory Auditor Tanaka, Koichiro	For	For

Japan Tobacco Inc.

Meeting Date: 03/24/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 2914

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 77	For	For
2	Elect Director Kitera, Masato	For	For

Klabin SA

Meeting Date: 03/24/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** KLBN4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-Ratify Remuneration of Company's Management for 2020	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to lack of transparency regarding the rationale for the proposed increase in the previously approved global remuneration cap.</i>			
2	Amend Articles	For	For
3	Consolidate Bylaws	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Meeting Date: 03/24/2021

Country: Brazil

Meeting Type: Annual

Ticker: KLBN4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Units		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 13	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders.Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.

Shareholders Can Only Vote In Favor of One Item (Item 5.1 and 5.2)

5.1	Elect Directors - Slate 1	For	Against
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Blended Rationale: A vote AGAINST these items is warranted because:- There are significant concerns regarding the majority of the management nominees included under both slates; and- Eleven of the 12 candidates included in the slate presented by the controlling shareholders (Slate 1, Item 5.1) and 10 members of the alternative slate (Slate 2, Item 5.2) are under investigation by the Brazilian Securities Regulator (CVM) due to concerns regarding potential breach of fiduciary duty.

5.2	Elect Directors - Slate 2	None	For
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Blended Rationale: A vote AGAINST these items is warranted because:- There are significant concerns regarding the majority of the management nominees included under both slates; and- Eleven of the 12 candidates included in the slate presented by the controlling shareholders (Slate 1, Item 5.1) and 10 members of the alternative slate (Slate 2, Item 5.2) are under investigation by the Brazilian Securities Regulator (CVM) due to concerns regarding potential breach of fiduciary duty.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p>		
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i></p> <p>APPLIES ONLY IF CUMULATIVE VOTING IS ADOPTED - If You Vote FOR on Item 7, Votes Will Be Automatically Distributed in Equal % Amongst The Nominees voted FOR below. If You Vote AGST, Contact Your Client Service Rep to Disproportionately Allocate % of Votes</p> <p>Slate 1</p>		
8a.1	Percentage of Votes to Be Assigned - Elect Israel Klabin as Director and Alberto Klabin as Alternate	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i></p>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8a.2	Percentage of Votes to Be Assigned - Elect Daniel Miguel Klabin as Director and Amanda Klabin Tkacz as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8a.3	Percentage of Votes to Be Assigned - Elect Armando Klabin as Director and Wolff Klabin as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8a.4	Percentage of Votes to Be Assigned - Elect Vera Lafer as Director and Antonio Sergio Alfano as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8a.5	Percentage of Votes to Be Assigned - Elect Francisco Lafer Pati as Director and Vera Lafer Lorch Cury as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8a.6	Percentage of Votes to Be Assigned - Elect Horacio Lafer Piva as Director and Francisco Amaury Olsen as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8a.7	Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director and Maria Eugenia Lafer Galvao as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8a.8	Percentage of Votes to Be Assigned - Elect Roberto Klabin Xavier as Director and Lilia Klabin Levine as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8a.9	Percentage of Votes to Be Assigned - Elect Celso Lafer as Independent Director and Reinoldo Poernbacher as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8a.10	Percentage of Votes to Be Assigned - Elect Roberto Luiz Leme Klabin as Independent Director and Marcelo Bertini de Rezende Barbosa as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8a.11	Percentage of Votes to Be Assigned - Elect Sergio Francisco Monteiro de Carvalho Guimaraes as Independent Director and Joaquim Pedro Monteiro de Carvalho Collor de Mello as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

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Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8a.12	Percentage of Votes to Be Assigned - Elect Camilo Marcantonio Junior as Independent Director and Ruan Alves Pires as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i></p> <p>Slate 2</p>			
8b.1	Percentage of Votes to Be Assigned - Elect Israel Klabin as Director and Alberto Klabin as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i></p>			

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Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8b.2	Percentage of Votes to Be Assigned - Elect Daniel Miguel Klabin as Director and Amanda Klabin Tkacz as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8b.3	Percentage of Votes to Be Assigned - Elect Armando Klabin as Director and Wolff Klabin as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8b.4	Percentage of Votes to Be Assigned - Elect Vera Lafer as Director and Antonio Sergio Alfano as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8b.5	Percentage of Votes to Be Assigned - Elect Francisco Lafer Pati as Director and Vera Lafer Lorch Cury as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8b.6	Percentage of Votes to Be Assigned - Elect Horacio Lafer Piva as Director and Francisco Amaury Olsen as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8b.7	Percentage of Votes to Be Assigned - Elect Roberto Klabin Xavier as Director and Lilia Klabin Levine as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8b.8	Percentage of Votes to Be Assigned - Elect Celso Lafer as Independent Director and Reinoldo Poernbacher as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8b.9	Percentage of Votes to Be Assigned - Elect Roberto Luiz Leme Klabin as Independent Director and Marcelo Bertini de Rezende Barbosa as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8b.10	Percentage of Votes to Be Assigned - Elect Sergio Francisco Monteiro de Carvalho Guimaraes as Independent Director and Joaquim Pedro Monteiro de Carvalho Collor de Mello as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			
8b.11	Percentage of Votes to Be Assigned - Elect Camilo Marcantonio Junior as Independent Director and Ruan Alves Pires as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board.- ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders.- FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8b.12	Percentage of Votes to Be Assigned - Elect Heloisa Belotti Bedicks as Independent Director and Andriei Jose Beber as Alternate	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The nominees presented under these agenda items include:- Items 8a.1-8a.12: Members of the management slate (Slate 1, Item 5.1)- Items 8b.1-8b.12: The majority of the nominees presented by the management slate and one new board nominee appointed by minority ordinary shareholders (Slate 2, Item 5.2)From the 12 management nominees presented under Item 5.1, 11 were included in the competing slate presented by minority ordinary shareholder Luiz Barsi Filho. The only difference in the respective slates is the new minority shareholder board candidate Heloisa Belotti Bedicks (Item 8b.12).As such, the company has disclosed a total of 13 candidates appointed by ordinary holders. Vote recommendations are as follows:- FOR Items 4 and 7 (Request Cumulative Voting and Equal Distribution of Votes Among Management Board Candidates) to allow minority shareholders to elect directors individually under cumulative vote and concentrate their votes on a specific board nominee who can potentially increase minority shareholder representation at Klabin's board. - ABSTAIN Items 8a.1-8a.12 (Management Nominees) and 8b.1-8b.11 (Management Nominees included in the slate proposed by the minority ordinary shareholder) as there are significant governance concerns regarding the majority of the proposed management nominees. In addition, management nominees will likely receive the votes of the company's controlling shareholders. - FOR Item 8b.12 (Heloisa Belotti Bedicks) as an independent director and the sole minority ordinary shareholder board candidate presented in the proposed election.</i></p>		
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
	<p><i>Blended Rationale: A vote FOR this item is warranted because:- Minority shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i></p>		
10	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
	<p><i>Blended Rationale: A vote FOR this item is warranted because:- Minority preferred shareholders have disclosed a nominee for the separate minority board election; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i></p>		
11	Elect Mauro Gentile Rodrigues da Cunha as Director and Tiago Curi Isaac as Alternate Appointed by Preferred Shareholder	None	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted because:- The company has disclosed the name and detailed biographical information on the minority shareholder nominee;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed incumbent minority nominee.</i></p>		
12	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i></p>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Klabin SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Elect Fiscal Council Members	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidates, as further discussed under Items 16.1 to 16.2 of this meeting agenda.</i>		
14	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>		
15	Elect Louise Barsi as Fiscal Council Member and Tiago Brasil Rocha as Alternate Appointed by Preferred Shareholder	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed;- There is no indication of competing minority preferred nominees; and- There are no known concerns regarding the proposed minority nominees.</i>		
16.1	Elect Mauricio Aquino Halewicz as Fiscal Council Member and Geraldo Affonso Ferreira Filho as Alternate Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: Two minority ordinary shareholders have appointed competing alternate fiscal council nominees to serve as representatives of minority ordinary shareholders in the company's fiscal council.Both shareholders appointed the same effective fiscal council nominee, Mauricio Aquino Halewicz. The difference in the nominations relates to the role of alternate fiscal council nominee, where the following competing nominees were presented: Geraldo Affonso Ferreira Filho (Item 16.1) and Michele da Silva Gonsales Torres (Item 16.2).While both alternate fiscal council nominees Geraldo Affonso Ferreira Filho and Michele da Silva Gonsales Torres appear to be well-qualified, Michele da Silva Gonsales Torres (Item 16.2) appears to have more experience as a fiscal council member of publicly traded companies and would increase the body's gender diversity.As minority shareholders can only vote on one set of fiscal council nominees, support FOR Item 16.2 and an ABSTAIN vote recommendation for Item 16.1 are warranted.This recommendation, however, should not be interpreted as a negative assessment of the experience or qualifications of the competing alternate fiscal council nominee, Geraldo Affonso Ferreira Filho.</i>		
16.2	Elect Mauricio Aquino Halewicz as Fiscal Council Member and Michele da Silva Gonsales as Alternate Appointed by Minority Shareholder	None	For
	<i>Blended Rationale: Two minority ordinary shareholders have appointed competing alternate fiscal council nominees to serve as representatives of minority ordinary shareholders in the company's fiscal council.Both shareholders appointed the same effective fiscal council nominee, Mauricio Aquino Halewicz. The difference in the nominations relates to the role of alternate fiscal council nominee, where the following competing nominees were presented: Geraldo Affonso Ferreira Filho (Item 16.1) and Michele da Silva Gonsales Torres (Item 16.2).While both alternate fiscal council nominees Geraldo Affonso Ferreira Filho and Michele da Silva Gonsales Torres appear to be well-qualified, Michele da Silva Gonsales Torres (Item 16.2) appears to have more experience as a fiscal council member of publicly traded companies and would increase the body's gender diversity.As minority shareholders can only vote on one set of fiscal council nominees, support FOR Item 16.2 and an ABSTAIN vote recommendation for Item 16.1 are warranted.This recommendation, however, should not be interpreted as a negative assessment of the experience or qualifications of the competing alternate fiscal council nominee, Geraldo Affonso Ferreira Filho.</i>		
17	Approve Remuneration of Company's Management	For	For
18	Approve Remuneration of Fiscal Council Members	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Korea Shipbuilding & Offshore Engineering Co., Ltd.

Meeting Date: 03/24/2021

Country: South Korea

Meeting Type: Annual

Ticker: 009540

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Kwon Oh-gap as Inside Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Oh-gap Kwon are warranted for lack of gender diversity on the board.</i>			
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Korea Zinc Co., Ltd.

Meeting Date: 03/24/2021

Country: South Korea

Meeting Type: Annual

Ticker: 010130

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Choi Chang-geun as Inside Director	For	For
3.2	Elect Noh Jin-su as Inside Director	For	For
3.3	Elect Baek Soon-heum as Inside Director	For	For
3.4	Elect Kim Ui-hwan as Outside Director	For	For
3.5	Elect Kim Bo-young as Outside Director	For	For
4	Elect Han Chol-su as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kyowa Kirin Co., Ltd.

Meeting Date: 03/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 4151

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	For	For
2.1	Elect Director Miyamoto, Masashi	For	For
2.2	Elect Director Osawa, Yutaka	For	For
2.3	Elect Director Mikayama, Toshifumi	For	For
2.4	Elect Director Yokota, Noriya	For	For
2.5	Elect Director Morita, Akira	For	For
2.6	Elect Director Haga, Yuko	For	For
2.7	Elect Director Arai, Jun	For	For
2.8	Elect Director Oyamada, Takashi	For	For
3	Appoint Statutory Auditor Yatsu, Tomomi	For	For
4	Approve Compensation Ceiling for Directors	For	For
5	Approve Performance Share Plan	For	For

LG Electronics, Inc.

Meeting Date: 03/24/2021

Country: South Korea

Meeting Type: Annual

Ticker: 066570

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Bae Doo Yong as Inside Director	For	For
4	Elect Kang Soo Jin as Outside Director to Serve as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Approve Split-Off Agreement	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Mitchells & Butlers Plc

Meeting Date: 03/24/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: MAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- The Company is replacing performance shares with restricted shares, the latter being time-based instruments without conventional performance conditions.- The introduction of the plan and its relevance to Company strategy has not been supported with sufficient rationale.</i>			
4	Approve Restricted Share Plan	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- The Company is replacing performance shares with restricted shares, the latter being time-based instruments without conventional performance conditions.- The introduction of the plan and its relevance to Company strategy has not been supported with sufficient rationale.</i>			
5	Re-elect Keith Browne as Director	For	Against
<i>Blended Rationale: Items 5 & 7A vote AGAINST these Directors is considered warranted because:- Keith Browne and Eddie Irwin both represent 23.49% shareholder Elpida Group Ltd and the balance of the Board is not sufficiently independent; and- Eddie Irwin sits on the Audit and Remuneration Committees, which should be fully independent under the UK Corporate Governance Code.Item 8A vote AGAINST the reelection of Bob Ivell is considered warranted because:- As Board Chair, he is ultimately responsible for corporate governance standards on the Board. The Board and Committee composition continues to fall short of the UK Corporate Governance Code recommendations and this has been a recurring issue.- He is the Chair of the Nomination Committee and less than 33 percent of the Board currently consists of women, which is not in line with the recommendation of the Hampton-Alexander Review.Items 10 & 13A vote AGAINST these Directors is considered warranted because:- Josh Levy and Ron Robson both represent 27.08% shareholder Piedmont Inc., and the balance of the Board is not sufficiently independent.- Josh Levy sits on the Remuneration Committee, and Ron Robson sits on the Audit Committee, both of which should be fully independent under the UK Corporate Governance CodeItems 6, 9, 11, 12, 14, 15 & 16A vote FOR these Directors is warranted as no significant concerns have been identified.</i>			
6	Re-elect Dave Coplin as Director	For	For
7	Re-elect Eddie Irwin as Director	For	Against
<i>Blended Rationale: Items 5 & 7A vote AGAINST these Directors is considered warranted because:- Keith Browne and Eddie Irwin both represent 23.49% shareholder Elpida Group Ltd and the balance of the Board is not sufficiently independent; and- Eddie Irwin sits on the Audit and Remuneration Committees, which should be fully independent under the UK Corporate Governance Code.Item 8A vote AGAINST the reelection of Bob Ivell is considered warranted because:- As Board Chair, he is ultimately responsible for corporate governance standards on the Board. The Board and Committee composition continues to fall short of the UK Corporate Governance Code recommendations and this has been a recurring issue.- He is the Chair of the Nomination Committee and less than 33 percent of the Board currently consists of women, which is not in line with the recommendation of the Hampton-Alexander Review.Items 10 & 13A vote AGAINST these Directors is considered warranted because:- Josh Levy and Ron Robson both represent 27.08% shareholder Piedmont Inc., and the balance of the Board is not sufficiently independent.- Josh Levy sits on the Remuneration Committee, and Ron Robson sits on the Audit Committee, both of which should be fully independent under the UK Corporate Governance CodeItems 6, 9, 11, 12, 14, 15 & 16A vote FOR these Directors is warranted as no significant concerns have been identified.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Mitchells & Butlers Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Bob Ivell as Director	For	Against
<p><i>Blended Rationale: Items 5 & 7A vote AGAINST these Directors is considered warranted because:- Keith Browne and Eddie Irwin both represent 23.49% shareholder Elpida Group Ltd and the balance of the Board is not sufficiently independent; and- Eddie Irwin sits on the Audit and Remuneration Committees, which should be fully independent under the UK Corporate Governance Code.Item 8A vote AGAINST the reelection of Bob Ivell is considered warranted because:- As Board Chair, he is ultimately responsible for corporate governance standards on the Board. The Board and Committee composition continues to fall short of the UK Corporate Governance Code recommendations and this has been a recurring issue.- He is the Chair of the Nomination Committee and less than 33 percent of the Board currently consists of women, which is not in line with the recommendation of the Hampton-Alexander Review.Items 10 & 13A vote AGAINST these Directors is considered warranted because:- Josh Levy and Ron Robson both represent 27.08% shareholder Piedmont Inc., and the balance of the Board is not sufficiently independent.- Josh Levy sits on the Remuneration Committee, and Ron Robson sits on the Audit Committee, both of which should be fully independent under the UK Corporate Governance CodeItems 6, 9, 11, 12, 14, 15 & 16A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>			
9	Re-elect Tim Jones as Director	For	For
10	Re-elect Josh Levy as Director	For	Against
<p><i>Blended Rationale: Items 5 & 7A vote AGAINST these Directors is considered warranted because:- Keith Browne and Eddie Irwin both represent 23.49% shareholder Elpida Group Ltd and the balance of the Board is not sufficiently independent; and- Eddie Irwin sits on the Audit and Remuneration Committees, which should be fully independent under the UK Corporate Governance Code.Item 8A vote AGAINST the reelection of Bob Ivell is considered warranted because:- As Board Chair, he is ultimately responsible for corporate governance standards on the Board. The Board and Committee composition continues to fall short of the UK Corporate Governance Code recommendations and this has been a recurring issue.- He is the Chair of the Nomination Committee and less than 33 percent of the Board currently consists of women, which is not in line with the recommendation of the Hampton-Alexander Review.Items 10 & 13A vote AGAINST these Directors is considered warranted because:- Josh Levy and Ron Robson both represent 27.08% shareholder Piedmont Inc., and the balance of the Board is not sufficiently independent.- Josh Levy sits on the Remuneration Committee, and Ron Robson sits on the Audit Committee, both of which should be fully independent under the UK Corporate Governance CodeItems 6, 9, 11, 12, 14, 15 & 16A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>			
11	Re-elect Jane Moriarty as Director	For	For
12	Re-elect Susan Murray as Director	For	For
13	Re-elect Ron Robson as Director	For	Against
<p><i>Blended Rationale: Items 5 & 7A vote AGAINST these Directors is considered warranted because:- Keith Browne and Eddie Irwin both represent 23.49% shareholder Elpida Group Ltd and the balance of the Board is not sufficiently independent; and- Eddie Irwin sits on the Audit and Remuneration Committees, which should be fully independent under the UK Corporate Governance Code.Item 8A vote AGAINST the reelection of Bob Ivell is considered warranted because:- As Board Chair, he is ultimately responsible for corporate governance standards on the Board. The Board and Committee composition continues to fall short of the UK Corporate Governance Code recommendations and this has been a recurring issue.- He is the Chair of the Nomination Committee and less than 33 percent of the Board currently consists of women, which is not in line with the recommendation of the Hampton-Alexander Review.Items 10 & 13A vote AGAINST these Directors is considered warranted because:- Josh Levy and Ron Robson both represent 27.08% shareholder Piedmont Inc., and the balance of the Board is not sufficiently independent.- Josh Levy sits on the Remuneration Committee, and Ron Robson sits on the Audit Committee, both of which should be fully independent under the UK Corporate Governance CodeItems 6, 9, 11, 12, 14, 15 & 16A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>			
14	Re-elect Colin Rutherford as Director	For	For
15	Re-elect Phil Urban as Director	For	For
16	Re-elect Imelda Walsh as Director	For	For
17	Reappoint Deloitte LLP as Auditors	For	For
18	Authorise Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Mitchells & Butlers Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorise EU Political Donations and Expenditure	For	For
20	Adopt Amended Articles of Association	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

NAVER Corp.

Meeting Date: 03/24/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 035420

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Amend Articles of Incorporation (Company Address)	For	For
2.2	Amend Articles of Incorporation (Transfer Agent)	For	For
2.3	Amend Articles of Incorporation (Register of Shareholders)	For	For
2.4	Amend Articles of Incorporation (Register of Shareholders)	For	For
2.5	Amend Articles of Incorporation (Directors' Term of Office)	For	For
3	Elect Choi In-hyuk as Inside Director	For	For
4	Elect Lee In-moo as Outside Director to Serve as an Audit Committee Member	For	For
5	Elect Lee Geon-hyeok as Outside Director	For	For
6	Elect Lee Geon-hyeok as a Member of Audit Committee	For	For
7	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
8	Approve Stock Option Grants	For	For
9	Approve Stock Option Grants	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Nordea Bank Abp

Meeting Date: 03/24/2021

Country: Finland

Meeting Type: Annual

Ticker: NDA.SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income; Authorize Board to Decide on the Distribution of Dividends of up to EUR 0.72 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 312,000 for Chairman, EUR 150,800 for Vice Chairman, and EUR 98,800 for Other Directors; Approve Remuneration for Committee Work	For	For
12	Determine Number of Members (10) and Deputy Members (0) of Board	For	For
13	Reelect Torbjorn Magnusson (Chair), Nigel Hinshelwood, Birger Steen, Sarah Russell, Robin Lawther, Kari Jordan, Petra van Hoeken, John Maltby and Jonas Synnergren as Directors; Elect Claudia Dill as New Director	For	For
<i>Blended Rationale: Rationale: "We are supporting the re-election of directors as: (i) regarding Torbjorn Magnusson, many of his directorships are associated with Sampo who are the major shareholder in Nordea and therefore aligned with us; and (ii) regarding Sarah Russell, we are comfortable with her presence on the board, notwithstanding her length of service."</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Approve Issuance of Convertible Instruments without Preemptive Rights	For	For
17	Authorize Share Repurchase Program in the Securities Trading Business	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Nordea Bank Abp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize Reissuance of Repurchased Shares	For	For
19	Authorize Share Repurchase Program and Reissuance of Repurchased Shares of Repurchased Shares	For	For
20	Approve Issuance of up to 30 Million Shares without Preemptive Rights	For	For
21	Close Meeting		

Novavest Real Estate AG

Meeting Date: 03/24/2021

Country: Switzerland

Meeting Type: Annual

Ticker: NREN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Gian Lazzarini as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Gian Lazzarini are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i>			
5.1.2	Reelect Markus Neff as Director	For	For
5.1.3	Reelect Stefan Hiestand as Director	For	For
5.1.4	Elect Daniel Menard as Director	For	For
5.2	Reelect Gian Reto Lazzarini as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Gian Lazzarini are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i>			
5.3.1	Reappoint Markus Neff as Member of the Compensation Committee	For	For
5.3.2	Reappoint Stefan Hiestand as Member of the Compensation Committee	For	For
5.4	Designate jermann kuenzli rechtsanwaelte as Independent Proxy	For	For
5.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Novavest Real Estate AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Remuneration of Directors in the Amount of CHF 250,000	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 800,000	For	For
7	Approve CHF 11.7 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 1.65 per Share	For	For
8.1	Approve Creation of CHF 19 Million Pool of Capital without Preemptive Rights, if Item 7 is Approved	For	For
8.2	Approve Creation of CHF 20.2 Million Pool of Capital without Preemptive Rights	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

OPTORUN Co., Ltd.

Meeting Date: 03/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6235

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Hayashi, Ihei	For	For
2.2	Elect Director Bin Fan	For	For
2.3	Elect Director Yamada, Mitsuo	For	For
2.4	Elect Director Min Rin	For	For
2.5	Elect Director Higuchi, Takeshi	For	For
2.6	Elect Director Yamazaki, Naoko	For	For
3.1	Appoint Statutory Auditor Kobayashi, Shinichi	For	For
3.2	Appoint Statutory Auditor Sasada, Hironobu	For	For
3.3	Appoint Statutory Auditor Katayama, Ritsu	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Pirelli & C. SpA

Meeting Date: 03/24/2021 **Country:** Italy
Meeting Type: Special **Ticker:** PIRC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Elect Angelos Papadimitriou as Director	For	For
	Extraordinary Business		
1	Authorize the Convertibility of the Equity-Linked Bond; Approve Capital Increase Without Preemptive Rights to the Service of the Bond	For	For

S.C. Fondul Proprietatea SA

Meeting Date: 03/24/2021 **Country:** Romania
Meeting Type: Special **Ticker:** FP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Shareholder Proposals		
1.a.1	Elect Florian Munteanu as Director in Replacement of Julian Healy	Against	Against
1.a.2	Elect Nicholas Paris as Director in Replacement of Julian Healy	For	For
1.b	Elect Omer Tetik as Director in Replacement of Piotr Rymaszewski	For	For
	Management Proposal		
2	Approve Meeting's Record Date and Ex-Date	For	For

Sartorius Stedim Biotech SA

Meeting Date: 03/24/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** DIM

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Sartorius Stedim Biotech SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Discharge Directors	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.68 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST the approval of the proposed auditors special report on related transactions is warranted as the rationale and price setting process for the recharge of the remunerations of Mr. Joachim Kreuzburg and Mr. Rene Faber to Sartorius Stedim Biotech S.A. is unclear and that the company maintained the transaction despite the shareholders rejecting the agreement at the last three general meetings.</i>		
5	Approve Remuneration of Directors in the Aggregate Amount of EUR 313,800	For	For
6	Approve Compensation of Corporate Officers	For	For
7	Approve Compensation of Joachim Kreuzburg, Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report for the compensation attributed to Joachim Kreuzburg for the exercise 2020 is warranted as the achievement levels for the annual variable remuneration and long-term remuneration are not disclosed.</i>		
8	Approve Remuneration Policy of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration policy for Joachim Kreuzburg, Chairman and CEO, is warranted as the remuneration policy disclosure is insufficient.</i>		
9	Authorize Repurchase of Up to 0.10 Percent of Issued Share Capital	For	For
10	Reelect Anne-Marie Graffin as Director	For	For
11	Reelect Susan Dexter as Director	For	For
12	Renew Appointment of KPMG as Auditor	For	For
13	Acknowledge End of Mandate of Salustro Reydel as Alternate Auditor and Decision to Neither Replace Nor Renew	For	For
14	Authorize Filing of Required Documents/Other Formalities	For	For
	Extraordinary Business		
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SimCorp A/S

Meeting Date: 03/24/2021

Country: Denmark

Meeting Type: Annual

Ticker: SIM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.a	Reelect Peter Schutze (Chair) as Director	For	For
5.b	Reelect Morten Hubbe (Vice Chair) as Director	For	For
5.c	Reelect Herve Couturier as Director	For	For
5.d	Reelect Simon Jeffreys as Director	For	For
5.e	Reelect Adam Warby as Director	For	For
5.f	Reelect Joan Binstock as Director	For	For
5.g	Elect Susan Standiford as New Director	For	For
6	Ratify PricewaterhouseCoopers as Auditors	For	For
7a	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
7b	Approve Remuneration of Directors	For	For
7c.a	Amend Corporate Purpose	For	For
7c.b	Authorize Share Repurchase Program	For	For
8	Other Business		

Svenska Handelsbanken AB

Meeting Date: 03/24/2021

Country: Sweden

Meeting Type: Annual

Ticker: SHB.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Svenska Handelsbanken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Chairman of Meeting	For	For
3.1	Designate Carina Sverin as Inspector of Minutes of Meeting	For	For
3.2	Designate Carina Silberg as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 4.10 Per Share	For	For
10	Approve Remuneration Report	For	For
11.1	Approve Discharge of Board Member Jon Fredrik Baksas	For	For
11.2	Approve Discharge of Board Member Hans Biorck	For	For
11.3	Approve Discharge of Board Chairman Par Boman	For	For
11.4	Approve Discharge of Board Member Kerstin Hessius	For	For
11.5	Approve Discharge of Board Member Lisa Kaae	For	For
11.6	Approve Discharge of Board Member Fredrik Lundberg	For	For
11.7	Approve Discharge of Board Member Ulf Riese	For	For
11.8	Approve Discharge of Board Member Arja Taaveniku	For	For
11.9	Approve Discharge of Board Member Carina Akerstrom	For	For
11.10	Approve Discharge of Board Member Jan-Erik Hoog	For	For
11.11	Approve Discharge of Board Member Ole Johansson	For	For
11.12	Approve Discharge of Board Member Bente Rathe	For	For
11.13	Approve Discharge of Board Member Charlotte Skog	For	For
11.14	Approve Discharge of Employee Representative Anna Hjelmberg	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Svenska Handelsbanken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.15	Approve Discharge of Employee Representative Lena Renstrom	For	For
11.16	Approve Discharge of Employee Representative, Deputy Stefan Henricson	For	For
11.17	Approve Discharge of Employee Representative, Deputy Charlotte Uriz	For	For
11.18	Approve Discharge of President Carina Akerstrom	For	For
12	Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares	For	For
13	Authorize Share Repurchase Program	For	For
14	Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights	For	For
15	Amend Articles of Association Re: Postal Ballots; Editorial Changes	For	For
16	Determine Number of Directors (9)	For	For
17	Determine Number of Auditors (2)	For	For
18.1	Approve Remuneration of Directors in the Amount of SEK 3.5 Million for Chairman, SEK 1 Million for Vice Chairman, and SEK 715,000 for Other Directors; Approve Remuneration for Committee Work	For	For
18.2	Approve Remuneration of Auditors	For	For
19.1	Reelect Jon-Fredrik Baksas as Director	For	Against
<p><i>Blended Rationale: Votes FOR candidates Stina Bergfors; Hans Biorck, Kerstin Hessius and Arja Tavaveniku (Items 19.2; 19.3; 19.5; and 19.8) are warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Carina Aakerstrom (Item 19.9) is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company. Votes AGAINST candidates Jon Fredrik Baksas, Par Boman, Fredrik Lundberg and Ulf Riese (Items 19.1; 19.4; 19.6; and 19.7) are warranted for the following reasons:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence. - Boman, Baksas and Riese serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Baksas is a non-independent chair of the audit committee. - Boman and Baksas serve as non-independent directors on the remuneration committee with an insufficient level of overall independence. - Boman is a board chairman at two additional companies and a regular director at two other companies. - Lundberg is an executive director at one other company, board chairman at three other companies and a regular director at one additional company.</i></p>			
19.2	Elect Stina Bergfors as New Director	For	For
19.3	Reelect Hans Biorck as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Svenska Handelsbanken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19.4	Reelect Par Boman as Director	For	Against
	<p><i>Blended Rationale: Votes FOR candidates Stina Bergfors; Hans Biorck, Kerstin Hessius and Arja Tavaveniku (Items 19.2; 19.3; 19.5; and 19.8) are warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Carina Aakerstrom (Item 19.9) is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company. Votes AGAINST candidates Jon Fredrik Baksas, Par Boman, Fredrik Lundberg and Ulf Riese (Items 19.1; 19.4; 19.6; and 19.7) are warranted for the following reasons:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence.- Boman, Baksas and Riese serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Baksas is a non-independent chair of the audit committee.- Boman and Baksas serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.- Boman is a board chairman at two additional companies and a regular director at two other companies.- Lundberg is an executive director at one other company, board chairman at three other companies and a regular director at one additional company.</i></p>		
19.5	Reelect Kerstin Hessius as Director	For	For
19.6	Reelect Fredrik Lundberg as Director	For	Against
	<p><i>Blended Rationale: Votes FOR candidates Stina Bergfors; Hans Biorck, Kerstin Hessius and Arja Tavaveniku (Items 19.2; 19.3; 19.5; and 19.8) are warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Carina Aakerstrom (Item 19.9) is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company. Votes AGAINST candidates Jon Fredrik Baksas, Par Boman, Fredrik Lundberg and Ulf Riese (Items 19.1; 19.4; 19.6; and 19.7) are warranted for the following reasons:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence.- Boman, Baksas and Riese serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Baksas is a non-independent chair of the audit committee.- Boman and Baksas serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.- Boman is a board chairman at two additional companies and a regular director at two other companies.- Lundberg is an executive director at one other company, board chairman at three other companies and a regular director at one additional company.</i></p>		
19.7	Reelect Ulf Riese as Director	For	Against
	<p><i>Blended Rationale: Votes FOR candidates Stina Bergfors; Hans Biorck, Kerstin Hessius and Arja Tavaveniku (Items 19.2; 19.3; 19.5; and 19.8) are warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Carina Aakerstrom (Item 19.9) is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company. Votes AGAINST candidates Jon Fredrik Baksas, Par Boman, Fredrik Lundberg and Ulf Riese (Items 19.1; 19.4; 19.6; and 19.7) are warranted for the following reasons:- The candidates would serve as non-independent directors on a board with an insufficient level of overall independence.- Boman, Baksas and Riese serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Baksas is a non-independent chair of the audit committee.- Boman and Baksas serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.- Boman is a board chairman at two additional companies and a regular director at two other companies.- Lundberg is an executive director at one other company, board chairman at three other companies and a regular director at one additional company.</i></p>		
19.8	Reelect Arja Taaveniku as Director	For	For
19.9	Reelect Carina Akerstrom as Director	For	For
20	Reelect Par Boman as Chairman	For	Against
	<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because Par Boman is both overboarded and non-independent.</i></p>		
21.1	Ratify Ernst & Young as Auditors	For	For
21.2	Ratify PricewaterhouseCoopers as Auditors	For	For
22	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Svenska Handelsbanken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
23	Appoint Auditors in Foundations without Own Management	For	For
24	Close Meeting		

Yamaha Motor Co., Ltd.

Meeting Date: 03/24/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7272

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Elect Director Yanagi, Hiroyuki	For	For
2.2	Elect Director Hidaka, Yoshihiro	For	For
2.3	Elect Director Watanabe, Katsuaki	For	For
2.4	Elect Director Yamaji, Katsuhito	For	For
2.5	Elect Director Okawa, Tatsumi	For	For
2.6	Elect Director Maruyama, Heiji	For	For
2.7	Elect Director Nakata, Takuya	For	For
2.8	Elect Director Kamigama, Takehiro	For	For
2.9	Elect Director Tashiro, Yuko	For	For
2.10	Elect Director Ohashi, Tetsuji	For	For
3	Appoint Statutory Auditor Kawai, Eriko	For	For
4	Appoint Alternate Statutory Auditor Fujita, Ko	For	For

ABB Ltd.

Meeting Date: 03/25/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** ABBN

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

ABB Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 0.80 per Share	For	For
5	Approve CHF 13.8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
6	Approve Creation of CHF 24 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 18.8 percent of the issued share capital.</i>			
7.1	Approve Remuneration of Directors in the Amount of CHF 4.4 Million	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 40 Million	For	For
8.1	Reelect Gunnar Brock as Director	For	For
8.2	Reelect David Constable as Director	For	For
8.3	Reelect Frederico Curado as Director	For	For
8.4	Reelect Lars Foerberg as Director	For	For
8.5	Reelect Jennifer Xin-Zhe Li as Director	For	For
8.6	Reelect Geraldine Matchett as Director	For	For
8.7	Reelect David Meline as Director	For	For
8.8	Reelect Satish Pai as Director	For	For
8.9	Reelect Jacob Wallenberg as Director	For	For
8.10	Reelect Peter Voser as Director and Board Chairman	For	For
9.1	Appoint David Constable as Member of the Compensation Committee	For	For
9.2	Appoint Frederico Curado as Member of the Compensation Committee	For	For
9.3	Appoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	For	For
10	Designate Hans Zehnder as Independent Proxy	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

ABB Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Ratify KPMG AG as Auditors	For	For
12	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Agios Pharmaceuticals, Inc.

Meeting Date: 03/25/2021 **Country:** USA
Meeting Type: Special **Ticker:** AGIO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sale of Company Assets	For	For

Asahi Group Holdings Ltd.

Meeting Date: 03/25/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 2502

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 53	For	For
2.1	Elect Director Koji, Akiyoshi	For	For
2.2	Elect Director Katsuki, Atsushi	For	For
2.3	Elect Director Taemin Park	For	For
2.4	Elect Director Tanimura, Keizo	For	For
2.5	Elect Director Kosaka, Tatsuro	For	For
2.6	Elect Director Shingai, Yasushi	For	For
2.7	Elect Director Christina L. Ahmadjian	For	For
2.8	Elect Director Kitagawa, Ryoichi	For	For
3	Appoint Statutory Auditor Kawakami, Yutaka	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Asahi Group Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 53	For	For
2.1	Elect Director Koji, Akiyoshi	For	For
2.2	Elect Director Katsuki, Atsushi	For	For
2.3	Elect Director Taemin Park	For	For
2.4	Elect Director Tanimura, Keizo	For	For
2.5	Elect Director Kosaka, Tatsuro	For	For
2.6	Elect Director Shingai, Yasushi	For	For
2.7	Elect Director Christina L. Ahmadjian	For	For
2.8	Elect Director Kitagawa, Ryoichi	For	For
3	Appoint Statutory Auditor Kawakami, Yutaka	For	For

Autoneum Holding AG

Meeting Date: 03/25/2021

Country: Switzerland

Meeting Type: Annual

Ticker: AUTN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Hans-Peter Schwald as Director	For	For
4.2	Reelect Rainer Schmueckle as Director	For	For
4.3	Reelect Norbert Indlekofer as Director	For	For
4.4	Reelect Michael Pieper as Director	For	For
4.5	Reelect This Schneider as Director	For	For
4.6	Reelect Ferdinand Stutz as Director	For	For
4.7	Elect Liane Hirner as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Autoneum Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.8	Elect Oliver Streuli as Director	For	For
5	Reelect Hans-Peter Schwald as Board Chairman	For	For
6.1	Reappoint This Schneider as Member of the Compensation Committee	For	For
6.2	Reappoint Hans-Peter Schwald as Member of the Compensation Committee	For	For
6.3	Reappoint Ferdinand Stutz as Member of the Compensation Committee	For	For
6.4	Appoint Oliver Streuli as Member of the Compensation Committee	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Ulrich Mayer as Independent Proxy	For	For
9	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because the company's equity compensation system does not provide sufficient long-term alignment with shareholders' interests. We note in particular that:- From 2015-2020, the CEO was eligible for fixed grants of restricted shares that were not subject to performance conditions. The company considers these shares to be a component of the basic salary.- The other forms of equity-settled executive compensation do not measure performance over a multi-year period.</i>			
10	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
11	Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	For
12	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Banco Santander SA

Meeting Date: 03/25/2021

Country: Spain

Meeting Type: Annual

Ticker: SAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.A	Approve Consolidated and Standalone Financial Statements	For	For
1.B	Approve Non-Financial Information Statement	For	For
1.C	Approve Discharge of Board	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Banco Santander SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Treatment of Net Loss	For	For
3.A	Fix Number of Directors at 15	For	For
3.B	Ratify Appointment of and Elect Gina Lorenza Diez Barroso as Director	For	For
3.C	Reelect Homaira Akbari as Director	For	For
3.D	Reelect Alvaro Antonio Cardoso de Souza as Director	For	For
3.E	Reelect Javier Botin-Sanz de Sautuola y O'Shea as Director	For	For
3.F	Reelect Ramiro Mato Garcia-Ansorena as Director	For	For
3.G	Reelect Bruce Carnegie-Brown as Director	For	For
4	Ratify Appointment of PricewaterhouseCoopers as Auditor	For	For
5.A	Amend Articles Re: Non-Convertible Debentures	For	For
5.B	Amend Article 20 Re: Competences of General Meetings	For	For
5.C	Amend Articles Re: Shareholders' Participation at General Meetings	For	For
5.D	Amend Articles Re: Remote Voting	For	For
6.A	Amend Article 2 of General Meeting Regulations Re: Issuance of Debentures	For	For
6.B	Amend Article 2 of General Meeting Regulations Re: Share-Based Compensation	For	For
6.C	Amend Article 8 of General Meeting Regulations Re: Proxy Representation	For	For
6.D	Amend Article 20 of General Meeting Regulations Re: Remote Voting	For	For
6.E	Amend Article 26 of General Meeting Regulations Re: Publication of Resolutions	For	For
7	Authorize Issuance of Non-Convertible Debt Securities up to EUR 50 Billion	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Directors	For	For
10	Fix Maximum Variable Compensation Ratio	For	For
11.A	Approve Deferred Multiyear Objectives Variable Remuneration Plan	For	For
11.B	Approve Deferred and Conditional Variable Remuneration Plan	For	For
11.C	Approve Digital Transformation Award	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Banco Santander SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.D	Approve Buy-out Policy	For	For
11.E	Approve Employee Stock Purchase Plan	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For
13	Advisory Vote on Remuneration Report	For	For

Bharat Petroleum Corporation Limited

Meeting Date: 03/25/2021 **Country:** India
Meeting Type: Special **Ticker:** 500547

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Disinvestment of the Entire Equity Shares held in Numaligarh Refinery Limited	For	For

Castellum AB

Meeting Date: 03/25/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** CAST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Magnus Stromer as Inspector of Minutes of Meeting	For	For
2.2	Designate Lars-Erik Jansson as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6.a	Receive Financial Statements and Statutory Reports		
6.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Castellum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 6.90 Per Share	For	For
9.1	Approve Discharge of Board Chairman Charlotte Stromberg	For	For
9.2	Approve Discharge of Board Member Per Berggren	For	For
9.3	Approve Discharge of Board Member Anna-Karin Hatt	For	For
9.4	Approve Discharge of Board Member Christer Jacobson	For	For
9.5	Approve Discharge of Board Member Christina Karlsson Kazeem	For	For
9.6	Approve Discharge of Board Member Nina Linander	For	For
9.7	Approve Discharge of Board Member Zdravko Markovski	For	For
9.8	Approve Discharge of Board Member Joacim Sjoberg	For	For
9.9	Approve Discharge of Former Board Member Johan Skoglund	For	For
9.10	Approve Discharge of CEO Henrik Saxborn	For	For
	Shareholders are Instructed to Vote on the Election of Directors EITHER by Voting For One of the Two Proposals in Item 10.A or 10.B OR by Voting for Number, Directors Individually, and Board Chairman in Items 10.1, 10.2a-10.2j, and 10.3a-b		
	Proposal Submitted by the Majority of the Election Committee		
10.A	Fix Number of Directors at Seven; Reelect Per Berggren, Christina Karlsson Kazeem, Zdravko Markovski and Joacim Sjoberg as Directors; Elect Rutger Arnhult (New Chair), Anna Kinberg Batra and Anna-Karin Celsing as New Directors	None	Against

Blended Rationale: A vote FOR Item 10.B is warranted because the proposal:- Should be considered the incumbent proposal as it aims for board continuation and continuation of strategy;- The proposal is recognizing Arnhult equity participation (15 percent) in Castellum by enabling him to suggest a representative, which is Joacim Sjo berg;- Although Per Berggren as suggested chairman will not be considered independent given his tenure exceeding 12 years, it avoids a vacuum where 4 board members would step down; and- No specific concerns are noted with the proposed board composition.A vote AGAINST Item 10.A is warranted because the proposal:- Should not be considered as the default nominating committee proposal considering Arnhult's recent increased equity participation through M2 and Corem, resulting in disproportionate control in the nominating committee;- Given Arnhult's increased equity participation, the proponents have not demonstrated their clear intentions nor have they provided a compelling rationale on why Arnhult should become chairman of the board, which creates uncertainties and may increase the risk profile of the company; and- Although Arnhult has committed to stepping down from his directorship at Corem and CEO mandate at Klovern, both considered competitors, concerns are not sufficiently mitigated considering he has significant equity ownership in these companies with competing interests.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Castellum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Proposal Submitted by Stichting Pensioenfonds ABP and the Members of the Election Committee, Vincent Fokke and Charlotte Stromberg		
10.B	Fix Number of Directors at Seven; Reelect Per Berggren (New Chair), Anna-Karin Hatt, Christer Jacobson, Christina Karlsson Kazeem, Nina Linander, Zdravko Markovski and Joacim Sjoberg as Directors	None	For
	If the Shareholder chooses NOT to Vote in Accordance with Any of the Simplified Alternatives in Item 10.A or 10.B, Vote on Number of Directors (item 10.1), Election of Directors Individually (10.2), and Appointment of Board Chairman (10.3)		
10.1	Determine Number of Members (7) and Deputy Members of Board	For	For
	Elect Seven Directors by Cumulative Voting		
10.2a	Reelect Per Berggren as Director	None	For
10.2b	Reelect Anna-Karin Hatt as Director	None	For
10.2c	Reelect Christer Jacobson as Director	None	For
10.2d	Reelect Christina Karlsson Kazeem as Director	None	For
10.2e	Reelect Nina Linander as Director	None	For
10.2f	Reelect Zdravko Markovski as Director	None	For
10.2g	Reelect Joacim Sjoberg as Director	None	For
10.2h	Reelect Rutger Arnhult as Director	None	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>		
10.2i	Elect Anna Kinberg Batra as New Director	None	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>		
10.2j	Elect Anna-Karin Celsing as New Director	None	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>		
	Elect One Board Chairman by Cumulative Voting		
10.3a	Elect Rutger Arnhult as New Board Chairman	None	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>		
10.3b	Elect Per Berggren as New Board Chairman	None	For
	Management Proposals		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Castellum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.1	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11.2	Ratify Deloitte as Auditors	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 1 Million for Chairman and SEK 425,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12.2	Approve Remuneration of Auditors	For	For
13	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	For	For
14	Approve Remuneration Report	For	For
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
16	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	For	For
17	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For

CEMEX SAB de CV

Meeting Date: 03/25/2021

Country: Mexico

Meeting Type: Special

Ticker: CEMEXCPO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of CPOs of Mexican Nationality Can Exercise Their Voting Rights with Respect to Series A and B Shares, While Those of Foreign Nationality Can Only Do so for Series B Shares		
1	Amend Article 2 Re: Corporate Purpose	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

CEMEX SAB de CV

Meeting Date: 03/25/2021

Country: Mexico

Meeting Type: Annual

Ticker: CEMEXCPO

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

CEMEX SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of CPOs of Mexican Nationality Can Exercise Their Voting Rights with Respect to Series A and B Shares, While Those of Foreign Nationality Can Only Do so for Series B Shares		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Present Share Repurchase Report	For	For
4	Set Maximum Amount of Share Repurchase Reserve	For	For
5.a	Approve Reduction in Variable Portion of Capital via Cancellation of Repurchased Shares Which were Acquired Through Repurchase Program in 2020	For	For
5.b	Approve Reduction in Variable Portion of Capital via Cancellation of Treasury Shares Authorized to Support New Issuance of Convertible Notes or for Placement of Such Shares in Public Offering or Private Subscription	For	For
6	Elect Directors, Chairman and Secretary of Board, Members and Chairmen of Audit, Corporate Practices and Finance, and Sustainability Committees	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed board contains two incumbent nominees considered overboarded under Sustainability Advisory Services voting guidelines, and the company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i>			
7	Approve Remuneration of Directors and Members of Audit, Corporate Practices and Finance, and Sustainability Committees	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Cipla Limited

Meeting Date: 03/25/2021

Country: India

Meeting Type: Special

Ticker: 500087

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Cipla Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Cipla Employee Stock Appreciation Rights Scheme 2021 and Grant of Stock Appreciation Rights to Eligible Employees of the Company	For	For
2	Approve Extension of Benefits of Cipla Employee Stock Appreciation Rights Scheme 2021 to the Employees of Subsidiary Company(ies)	For	For

Coca-Cola Bottlers Japan Holdings, Inc.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 2579

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Calin Dragan	For	For
2.2	Elect Director Bjorn Ivar Ulgenes	For	For
2.3	Elect Director Yoshioka, Hiroshi	For	For
2.4	Elect Director Wada, Hiroko	For	For
2.5	Elect Director Yamura, Hirokazu	For	For
3.1	Elect Director and Audit Committee Member Irial Finan	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
3.2	Elect Director and Audit Committee Member Gyotoku, Celso	For	For
3.3	Elect Director and Audit Committee Member Hamada, Nami	For	For
3.4	Elect Director and Audit Committee Member Vamsi Mohan Thati	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
4	Approve Restricted Stock Plan and Performance Share Plan	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Electrolux AB

Meeting Date: 03/25/2021

Country: Sweden

Meeting Type: Annual

Ticker: ELUX.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Ramsay Brufer as Inspector of Minutes of Meeting	For	For
2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8.1	Approve Discharge of Staffan Bohman	For	For
8.2	Approve Discharge of Petra Hedengran	For	For
8.3	Approve Discharge of Henrik Henriksson	For	For
8.4	Approve Discharge of Ulla Litzen	For	For
8.5	Approve Discharge of Karin Overbeck	For	For
8.6	Approve Discharge of Fredrik Persson	For	For
8.7	Approve Discharge of David Porter	For	For
8.8	Approve Discharge of Jonas Samuelson	For	For
8.9	Approve Discharge of Kai Warn	For	For
8.10	Approve Discharge of Hasse Johansson	For	For
8.11	Approve Discharge of Ulrika Saxon	For	For
8.12	Approve Discharge of Mina Billing	For	For
8.13	Approve Discharge of Viveca Brinkenfeldt-Lever	For	For
8.14	Approve Discharge of Peter Ferm	For	For
8.15	Approve Discharge of Ulf Carlsson	For	For
8.16	Approve Discharge of Ulrik Danestad	For	For
8.17	Approve Discharge of Richard Dellner	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Electrolux AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.18	Approve Discharge of Wilson Quispe	For	For
8.19	Approve Discharge of Joachim Nord	For	For
8.20	Approve Discharge of Jonas Samuelson as CEO	For	For
9	Approve Allocation of Income and Dividends of SEK 8 Per Share	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 2.3 Million for Chairman and SEK 665,000 for Other Directors; Approve Remuneration for Committee Work	For	For
11.2	Approve Remuneration of Auditors	For	For
12.1	Reelect Staffan Bohman as Director	For	For
12.2	Reelect Petra Hedengran as Director	For	For
12.3	Reelect Henrik Henriksson as Director	For	For
12.4	Reelect Ulla Litzen as Director	For	For
12.5	Reelect Karin Overbeck as Director	For	For
12.6	Reelect Fredrik Persson as Director	For	For
12.7	Reelect David Porter as Director	For	For
12.8	Reelect Jonas Samuelson as Director	For	For
12.9	Reelect Staffan Bohman as Board Chairman	For	For
13	Ratify Deloitte as Auditors	For	For
14	Approve Remuneration Report	For	For
15	Approve Performance Share Plan for Key Employees	For	Against
<i>Blended Rationale: A vote AGAINST for this item is warranted because of the one-year performance period for two out of three performance targets in the 2021 share program.</i>			
16.1	Authorize Share Repurchase Program	For	For
16.2	Authorize Reissuance of Repurchased Shares	For	For

Essity AB

Meeting Date: 03/25/2021

Country: Sweden

Meeting Type: Annual

Ticker: ESSITY.B

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Essity AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	For	For
2.1	Designate Madeleine Wallmark as Inspector of Minutes of Meeting	For	For
2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 6.75 Per Share	For	For
7.c1	Approve Discharge of Board Member Ewa Bjorling	For	For
7.c2	Approve Discharge of Board Member Par Boman	For	For
7.c3	Approve Discharge of Board Member Majja-Liisa Friman	For	For
7.c4	Approve Discharge of Board Member Annemarie Gardshol	For	For
7.c5	Approve Discharge of Board Member Magnus Groth	For	For
7.c6	Approve Discharge of Board Member Susanna Lind	For	For
7.c7	Approve Discharge of Board Member Bert Nordberg	For	For
7.c8	Approve Discharge of Board Member Louise Svanberg	For	For
7.c9	Approve Discharge of Board Member Orjan Svensson	For	For
7.c10	Approve Discharge of Board Member Lars Rebien Sorensen	For	For
7.c11	Approve Discharge of Board Member Barbara Milian Thoralfsson	For	For
7.c12	Approve Discharge of Board Member Niclas Thulin	For	For
7.c13	Approve Discharge of President and Board Member Magnus Groth	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Essity AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Determine Number of Members (9) and Deputy Members (0) of Board	For	For
9	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10.a	Approve Remuneration of Directors in the Amount of SEK 2.4 Million for Chairman and SEK 815,000 for Other Directors; Approve Remuneration for Committee Work	For	For
10.b	Approve Remuneration of Auditors	For	For
11.a	Reelect Ewa Bjorling as Director	For	For
11.b	Reelect Par Boman as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Carl Magnus Groth, Ewa Bjorling, Annemarie Gardshol, Bert Nordberg, Lars Soerensen, Louise Svanberg, Barbara Thoralfsson, and Torbjorn Loof is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Par Boman (Item 11.b) is warranted as he sits on excessive number of outside boards.</i>			
11.c	Reelect Annemarie Gardshol as Director	For	For
11.d	Reelect Magnus Groth as Director	For	For
11.e	Reelect Bert Nordberg as Director	For	For
11.f	Reelect Louise Svanberg as Director	For	For
11.g	Reelect Lars Rebien Sorensen as Director	For	For
11.h	Reelect Barbara M. Thoralfsson as Director	For	For
11.i	Elect Torbjorn Loof as New Director	For	For
12	Reelect Par Boman as Board Chairman	For	Against
<i>Blended Rationale: The candidate Par Boman is overboarded, see analysis under Item 11.</i>			
13	Ratify Ernst & Young as Auditors	For	For
14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
15	Approve Remuneration Report	For	For
16.a	Authorize Share Repurchase Program	For	For
16.b	Authorize Reissuance of Repurchased Shares	For	For
17	Amend Articles of Association Re: Editorial Changes; Proxies and Postal Ballot	For	For

Fabege AB

Meeting Date: 03/25/2021

Country: Sweden

Meeting Type: Annual

Ticker: FABG

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Fabege AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5.1	Designate Per Stromblad as Inspector(s) of Minutes of Meeting	For	For
5.2	Designate Jonas Gombrii as Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b	Approve Allocation of Income and Dividends of SEK 3.60 Per Share	For	For
8.c.1	Approve Discharge of Board Member Jan Litborn	For	For
8.c.2	Approve Discharge of Board Member Anette Asklin	For	For
8.c.3	Approve Discharge of Board Member Emma Henriksson	For	For
8.c.4	Approve Discharge of Board Member Martha Josefsson	For	For
8.c.5	Approve Discharge of Board Member Mats Qviberg	For	For
8.c.6	Approve Discharge of Board Member Per-Ingemar Persson	For	For
8.c.7	Approve Discharge of Board Member Stefan Dahlbo	For	For
8.d	Approve Record Dates for Dividend Payment	For	For
9	Determine Number of Members (7) and Deputy Members (0) of Board; Receive Nominating Committee's Report	For	For
10.a	Approve Remuneration of Directors in the Amount of SEK 550,000 for Chair and SEK 240,000 for Other Directors; Approve Remuneration for Committee Work;	For	For
10.b	Approve Remuneration of Auditors	For	For
11.a	Reelect Jan Litborn as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Fabege AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.b	Reelect Anette Asklin as Director	For	For
11.c	Reelect Emma Henriksson as Director	For	For
11.d	Reelect Martha Josefsson as Director	For	For
11.e	Reelect Mats Qviberg as Director	For	For
11.f	Elect Lennart Mauritzson as New Director	For	For
11.g	Elect Stina Lindh Hok as New Director	For	For
11.h	Elect Jan Litborn as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because upon election as chairman of the board, Jan Litborn would be considered overboarded.</i>			
12	Ratify Deloitte as Auditor	For	For
13	Authorize Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	For	For
14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
15	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regard to disclosure of performance metrics attached to the major part of variable remuneration.</i>			
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
17	Amend Articles Re: Collecting of Proxies and Advanced Voting; Participation at General Meetings	For	For
18	Other Business		
19	Close Meeting		

Givaudan SA

Meeting Date: 03/25/2021

Country: Switzerland

Meeting Type: Annual

Ticker: GIVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Remuneration Report	For	Do Not Vote

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Givaudan SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of CHF 64 per Share	For	Do Not Vote
4	Approve Discharge of Board of Directors	For	Do Not Vote
5.1.1	Reelect Victor Balli as Director	For	Do Not Vote
5.1.2	Reelect Werner Bauer as Director	For	Do Not Vote
5.1.3	Reelect Lilian Biner as Director	For	Do Not Vote
5.1.4	Reelect Michael Carlos as Director	For	Do Not Vote
5.1.5	Reelect Ingrid Deltenre as Director	For	Do Not Vote
5.1.6	Reelect Olivier Filliol as Director	For	Do Not Vote
5.1.7	Reelect Sophie Gasperment as Director	For	Do Not Vote
5.1.8	Reelect Calvin Grieder as Director and Board Chairman	For	Do Not Vote
5.2.1	Reappoint Werner Bauer as Member of the Compensation Committee	For	Do Not Vote
5.2.2	Reappoint Ingrid Deltenre as Member of the Compensation Committee	For	Do Not Vote
5.2.3	Reappoint Victor Balli as Member of the Compensation Committee	For	Do Not Vote
5.3	Designate Manuel Isler as Independent Proxy	For	Do Not Vote
5.4	Ratify Deloitte AG as Auditors	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 3.3 Million	For	Do Not Vote
6.2.1	Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 4.8 Million	For	Do Not Vote
6.2.2	Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.4 Million	For	Do Not Vote
7	Transact Other Business (Voting)	For	Do Not Vote

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Givaudan SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of CHF 64 per Share	For	For
4	Approve Discharge of Board of Directors	For	For
5.1.1	Reelect Victor Balli as Director	For	For
5.1.2	Reelect Werner Bauer as Director	For	For
5.1.3	Reelect Lilian Biner as Director	For	For
5.1.4	Reelect Michael Carlos as Director	For	For
5.1.5	Reelect Ingrid Deltenre as Director	For	For
5.1.6	Reelect Olivier Filliol as Director	For	For
5.1.7	Reelect Sophie Gasperment as Director	For	For
5.1.8	Reelect Calvin Grieder as Director and Board Chairman	For	For
5.2.1	Reappoint Werner Bauer as Member of the Compensation Committee	For	For
5.2.2	Reappoint Ingrid Deltenre as Member of the Compensation Committee	For	For
5.2.3	Reappoint Victor Balli as Member of the Compensation Committee	For	For
5.3	Designate Manuel Isler as Independent Proxy	For	For
5.4	Ratify Deloitte AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 3.3 Million	For	For
6.2.1	Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 4.8 Million	For	For
6.2.2	Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.4 Million	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Givaudan SA

Meeting Date: 03/25/2021

Country: Switzerland

Meeting Type: Annual

Ticker: GIVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

HOSHIZAKI Corp.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6465

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sakamoto, Seishi	For	For
1.2	Elect Director Kobayashi, Yasuhiro	For	For
1.3	Elect Director Tomozoe, Masanao	For	For
1.4	Elect Director Yoshimatsu, Masuo	For	For
1.5	Elect Director Maruyama, Satoru	For	For
1.6	Elect Director Kurimoto, Katsuhiro	For	For
1.7	Elect Director Ieta, Yasushi	For	For
1.8	Elect Director Yaguchi, Kyo	For	For
2.1	Elect Director and Audit Committee Member Seko, Yoshihiko	For	For
2.2	Elect Director and Audit Committee Member Tsuge, Satoe	For	For

Huntington Bancshares Incorporated

Meeting Date: 03/25/2021

Country: USA

Meeting Type: Special

Ticker: HBAN

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Huntington Bancshares Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Merger	For	For
2	Increase Authorized Common Stock	For	For
3	Adjourn Meeting	For	For

INPEX Corp.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 1605

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 4800 for Class Ko Shares and JPY 12 for Ordinary Shares	For	For
2	Amend Articles to Change Company Name	For	For
3.1	Elect Director Kitamura, Toshiaki	For	For
3.2	Elect Director Ueda, Takayuki	For	For
3.3	Elect Director Ito, Seiya	For	For
3.4	Elect Director Ikeda, Takahiko	For	For
3.5	Elect Director Yajima, Shigeharu	For	For
3.6	Elect Director Kittaka, Kimihisa	For	For
3.7	Elect Director Sase, Nobuharu	For	For
3.8	Elect Director Yamada, Daisuke	For	For
3.9	Elect Director Yanai, Jun	For	For
3.10	Elect Director Iio, Norinao	For	For
3.11	Elect Director Nishimura, Atsuko	For	For
3.12	Elect Director Kimura, Yasushi	For	For
3.13	Elect Director Ogino, Kiyoshi	For	For
3.14	Elect Director Nishikawa, Tomo	For	For
4	Approve Annual Bonus	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Jefferies Financial Group Inc.

Meeting Date: 03/25/2021

Country: USA

Meeting Type: Annual

Ticker: JEF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda L. Adamany	For	For
1b	Elect Director Barry J. Alperin	For	For
1c	Elect Director Robert D. Beyer	For	For
1d	Elect Director Francisco L. Borges	For	For
1e	Elect Director Brian P. Friedman	For	For
1f	Elect Director MaryAnne Gilmartin	For	For
1g	Elect Director Richard B. Handler	For	For
1h	Elect Director Jacob M. Katz	For	For
1i	Elect Director Michael T. O'Kane	For	For
1j	Elect Director Joseph S. Steinberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following last year's low say-on-pay vote result, the company engaged with shareholders and provided some feedback received during the discussions. However, the company did not make any substantive changes to the pay program for FY2020, and it is unclear whether the shift to a total incentive assessment framework in FY2021 will adequately address shareholders' voiced concerns, particularly given the feedback is disclosed in somewhat vague terms. In addition, total CEO pay increased significantly due to near-maximum payouts under an annual program that provides for an outsized target opportunity, which was further increased by a sizable discretionary bonus paid in connection with the pandemic. These concerns are compounded by the fact that another NEO is compensated at the CEO's level.</i>			
3	Approve Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Korea Electric Power Corp.

Meeting Date: 03/25/2021

Country: South Korea

Meeting Type: Annual

Ticker: 015760

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Korea Electric Power Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
3	Elect Kim Tae-ock as Inside Director	For	For
4	Amend Articles of Incorporation	For	For

Kuraray Co., Ltd.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 3405

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 19	For	For
2	Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles	For	For
3.1	Elect Director Ito, Masaaki	For	For
3.2	Elect Director Kawahara, Hitoshi	For	For
3.3	Elect Director Hayase, Hiroaya	For	For
3.4	Elect Director Sano, Yoshimasa	For	For
3.5	Elect Director Abe, Kenichi	For	For
3.6	Elect Director Taga, Keiji	For	For
3.7	Elect Director Matthias Gutweiler	For	For
3.8	Elect Director Takai, Nobuhiko	For	For
3.9	Elect Director Hamano, Jun	For	For
3.10	Elect Director Murata, Keiko	For	For
3.11	Elect Director Tanaka, Satoshi	For	For
3.12	Elect Director Ido, Kiyoto	For	For
4	Appoint Statutory Auditor Uehara, Naoya	For	For
5	Approve Restricted Stock Plan	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kuraray Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 19	For	For
2	Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles	For	For
3.1	Elect Director Ito, Masaaki	For	For
3.2	Elect Director Kawahara, Hitoshi	For	For
3.3	Elect Director Hayase, Hiroaya	For	For
3.4	Elect Director Sano, Yoshimasa	For	For
3.5	Elect Director Abe, Kenichi	For	For
3.6	Elect Director Taga, Keiji	For	For
3.7	Elect Director Matthias Gutweiler	For	For
3.8	Elect Director Takai, Nobuhiko	For	For
3.9	Elect Director Hamano, Jun	For	For
3.10	Elect Director Murata, Keiko	For	For
3.11	Elect Director Tanaka, Satoshi	For	For
3.12	Elect Director Ido, Kiyoto	For	For
4	Appoint Statutory Auditor Uehara, Naoya	For	For
5	Approve Restricted Stock Plan	For	For

LG Chem Ltd.

Meeting Date: 03/25/2021

Country: South Korea

Meeting Type: Annual

Ticker: 051910

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

LG Chem Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Cha Dong Seok as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Dong Seok Cha (Item 3) and Mun-Su Kim (Item 4) are warranted for lack of diversity on the board. A vote AGAINST non-independent director nominee Dong Seok Cha (Item 3) is warranted given that the company is a large company and the board is not majority independent.</i>			
4	Elect Kim Mun-Su as Outside Director to Serve as an Audit Committee Member	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Dong Seok Cha (Item 3) and Mun-Su Kim (Item 4) are warranted for lack of diversity on the board. A vote AGAINST non-independent director nominee Dong Seok Cha (Item 3) is warranted given that the company is a large company and the board is not majority independent.</i>			
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Moncler SpA

Meeting Date: 03/25/2021 **Country:** Italy
Meeting Type: Special **Ticker:** MONC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Extraordinary Business			
1	Approve Issuance of Shares for a Private Placement Reserved to Rivetex Srl, Mattia Rivetti Riccardi, Ginevra Alexandra Shapiro, Pietro Brando Shapiro, Alessandro Gilberti and Venezia Investments Pte Ltd	For	For
2	Amend Company Bylaws Re: Article 8, 12 and 13	For	For

NCsoft Corp.

Meeting Date: 03/25/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 036570

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Kim Taek-jin as Inside Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

NCsoft Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Hwang Chan-hyun as Outside Director to Serve as an Audit Committee Member	For	For
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee Chair Chan-hyun Hwang are warranted for lack of gender diversity on the board. Votes FOR the remaining nominee are warranted.</i>			
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

NEXON Co., Ltd.

Meeting Date: 03/25/2021 Country: Japan
Meeting Type: Annual Ticker: 3659

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Owen Mahoney	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
1.2	Elect Director Uemura, Shiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
1.3	Elect Director Patrick Soderlund	For	For
1.4	Elect Director Kevin Mayer	For	For
2	Approve Fixed Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
3	Approve Deep Discount Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- No specific performance hurdles are specified, and the stock options could become exercisable in less than three years after this shareholder meeting by non-retiring recipients.</i>			
4	Approve Deep Discount Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- No specific performance hurdles are specified, and the stock options could become exercisable in less than three years after this shareholder meeting by non-retiring recipients.</i>			
5	Approve Stock Option Plan	For	For

NICE Information Service Co., Ltd.

Meeting Date: 03/25/2021 Country: South Korea
Meeting Type: Annual Ticker: 030190

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

NICE Information Service Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Sim Ui-young as Inside Director	For	Against
2.2	Elect Lee Hyeon-seok as Non-Independent Non-Executive Director	For	Against
2.3.1	Elect Kim Il-hwan as Outside Director	For	Against
2.3.2	Elect Kim Yong-deok as Outside Director	For	For
2.4	Elect Lee Jae-il as Outside Director to Serve as an Audit Committee Member	For	Against
3.1.1	Elect Kim Il-hwan as a Member of Audit Committee	For	For
3.1.2	Elect Kim Yong-deok as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
5	Approve Stock Option Grants	For	For
6.1	Amend Articles of Incorporation (Business Objectives)	For	For
6.2	Amend Articles of Incorporation (Stock Option Grants)	For	For
6.3	Amend Articles of Incorporation (Outside Directors' Term of Office)	For	Against
<i>Blended Rationale: A vote AGAINST item 6.3 is warranted because extending the office terms for directors would reduce board accountability and is contrary to shareholders' interests. A vote FOR remaining items is warranted as none of the proposed amendments is contentious or problematic in nature.</i>			
6.4	Amend Articles of Incorporation (Amendments Relating to Changes in Legislation)	For	For

Novo Nordisk A/S

Meeting Date: 03/25/2021

Country: Denmark

Meeting Type: Annual

Ticker: NOVO.B

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Novo Nordisk A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 5.85 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.1	Approve Remuneration of Directors for 2020 in the Aggregate Amount of DKK 17 Million	For	For
5.2	Approve Remuneration of Directors for 2021 in the Amount of DKK 2.2 Million for the Chairman, DKK 1.47 Million for the Vice Chairman, and DKK 736,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6.1	Reelect Helge Lund as Director and Board Chairman	For	For
6.2	Reelect Jeppe Christiansen as Director and Vice Chairman	For	For
6.3a	Reelect Laurence Debroux as Director	For	For
6.3b	Reelect Andreas Fibig as Director	For	For
6.3c	Reelect Sylvie Gregoire as Director	For	For
6.3d	Reelect Kasim Kutay as Director	For	For
6.3e	Reelect Martin Mackay as Director	For	For
6.3f	Elect Henrik Poulsen as New Director	For	For
7	Ratify Deloitte as Auditors	For	For
8.1	Approve DKK 8 Million Reduction in Share Capital via B Share Cancellation	For	For
8.2	Authorize Share Repurchase Program	For	For
8.3a	Amend Articles Re: Delete Authorization to Increase Share Capital	For	For
8.3b	Approve Creation of DKK 46.2 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 46.2 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 46.2 Million	For	For
8.4a	Approve Indemnification of Members of the Board of Directors	For	For
8.4b	Approve Indemnification of Members of Executive Management	For	For
8.5	Amend Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Novo Nordisk A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.6a	Allow Shareholder Meetings to be Held Partially or Fully by Electronic Means	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the new articles appear to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders, and enable management to avoid uncomfortable questions.</i>			
8.6b	Allow Electronic Distribution of Company Communication	For	For
8.6c	Amend Articles Re: Differentiation of Votes	For	For
Shareholder Proposals Submitted by Kritiske Aktionaerer			
8.7	Initiate Plan for Changed Ownership	Against	Against
Management Proposals			
9	Other Business		

Orion Oyj

Meeting Date: 03/25/2021

Country: Finland

Meeting Type: Annual

Ticker: ORNBV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.50 Per Share; Approve Charitable Donations of up to EUR 350,000	For	For
9	Approve Discharge of Board and President	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Orion Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- the level of disclosure of the annual bonus is below par, for which a cap has not been disclosed; and- the LTIPs are short-term in nature and structure with insufficient performance periods.</i>			
11	Approve Remuneration of Directors in the Amount of EUR 90,000 for Chairman, EUR 55,000 for Vice Chairman and Chairmen of the Committees, and EUR 45,000 for Other Directors; Approve Meeting Fees	For	For
12	Fix Number of Directors at Eight	For	For
13	Reelect Mikael Silvennoinen (Chair), Kari Jussi Aho, Pia Kalsta, Ari Lehtoranta, Timo Maasilta, Hilpi Rautelin and Eija Ronkainen as Directors; Elect Veli-Matti Mattila as New Director	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditors	For	For
16	Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights	For	For
17	Close Meeting		

Peptidream Inc.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 4587

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick C. Reid	For	For
1.2	Elect Director Masuya, Keiichi	For	For
1.3	Elect Director Kaneshiro, Kiyofumi	For	For
2.1	Elect Director and Audit Committee Member Sasaoka, Michio	For	For
2.2	Elect Director and Audit Committee Member Nagae, Toshio	For	For
2.3	Elect Director and Audit Committee Member Hanafusa, Yukinori	For	For
2.4	Elect Director and Audit Committee Member Utsunomiya, Junko	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Peptidream Inc.

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

Ping An Insurance (Group) Co. of China Ltd.

Meeting Date: 03/25/2021 Country: China
Meeting Type: Annual Ticker: 2318

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Annual Report and Its Summary	For	For
4	Approve 2020 Financial Statements and Statutory Reports	For	For
5	Approve 2020 Profit Distribution Plan and Distribution of Final Dividends	For	For
6	Approve Ernst & Young Hua Ming LLP as PRC Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve 2020 Performance Evaluation Report of Independent Non-Executive Directors	For	For
	ELECT DIRECTORS		
8.01	Elect Ma Mingzhe as Director	For	For
8.02	Elect Xie Yonglin as Director	For	For
8.03	Elect Tan Sin Yin as Director	For	For
8.04	Elect Yao Jason Bo as Director	For	For
8.05	Elect Cai Fangfang as Director	For	For
8.06	Elect Soopakij Chearavanont as Director	For	For
8.07	Elect Yang Xiaoping as Director	For	For
8.08	Elect Wang Yongjian as Director	For	For
8.09	Elect Huang Wei as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Ping An Insurance (Group) Co. of China Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.10	Elect Ouyang Hui as Director	For	For
8.11	Elect Ng Sing Yip as Director	For	For
8.12	Elect Chu Yiyun as Director	For	For
8.13	Elect Liu Hong as Director	For	For
8.14	Elect Jin Li as Director	For	For
8.15	Elect Ng Kong Ping Albert as Director	For	For
	ELECT SUPERVISORS		
9.01	Elect Gu Liji as Supervisor	For	For
9.02	Elect Huang Baokui as Supervisor	For	For
9.03	Elect Zhang Wangjin as Supervisor	For	For
10	Approve Issuance of Debt Financing Instruments	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the aggregate share issuance limit is greater than 10 percent of the relevant class of shares.</i>			
12	Amend Articles of Association	For	For

Ping An Insurance (Group) Company of China, Ltd.

Meeting Date: 03/25/2021

Country: China

Meeting Type: Annual

Ticker: 2318

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Annual Report and Its Summary	For	For
4	Approve 2020 Financial Statements and Statutory Reports	For	For
5	Approve 2020 Profit Distribution Plan and Distribution of Final Dividends	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Ping An Insurance (Group) Company of China, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Ernst & Young Hua Ming LLP as PRC Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve 2020 Performance Evaluation Report of Independent Non-Executive Directors ELECT DIRECTORS	For	For
8.01	Elect Ma Mingzhe as Director	For	For
8.02	Elect Xie Yonglin as Director	For	For
8.03	Elect Tan Sin Yin as Director	For	For
8.04	Elect Yao Jason Bo as Director	For	For
8.05	Elect Cai Fangfang as Director	For	For
8.06	Elect Soopakij Chearavanont as Director	For	For
8.07	Elect Yang Xiaoping as Director	For	For
8.08	Elect Wang Yongjian as Director	For	For
8.09	Elect Huang Wei as Director	For	For
8.10	Elect Ouyang Hui as Director	For	For
8.11	Elect Ng Sing Yip as Director	For	For
8.12	Elect Chu Yiyun as Director	For	For
8.13	Elect Liu Hong as Director	For	For
8.14	Elect Jin Li as Director	For	For
8.15	Elect Ng Kong Ping Albert as Director ELECT SUPERVISORS	For	For
9.01	Elect Gu Liji as Supervisor	For	For
9.02	Elect Huang Baokui as Supervisor	For	For
9.03	Elect Zhang Wangjin as Supervisor	For	For
10	Approve Issuance of Debt Financing Instruments	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
<hr/> <i>Blended Rationale: A vote AGAINST this resolution is warranted given the aggregate share issuance limit is greater than 10 percent of the relevant class of shares.</i>			
12	Amend Articles of Association	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Pola Orbis Holdings Inc.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 4927

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For

PT Bank Rakyat Indonesia (Persero) Tbk

Meeting Date: 03/25/2021

Country: Indonesia

Meeting Type: Annual

Ticker: BBRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, Annual Report, Report of the Partnership and Community Development Program (PCDP), and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Appoint Auditors of the Company and the Partnership and Community Development Program (PCDP)	For	For

Repsol SA

Meeting Date: 03/25/2021

Country: Spain

Meeting Type: Annual

Ticker: REP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Non-Financial Information Statement	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Repsol SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Discharge of Board	For	Against
	<p><i>Blended Rationale: A vote AGAINST the discharge of management and supervisory boards is warranted for the following reasons:- Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board and executive management to proficiently guard against and manage material environmental, social and governance risks. - Withholding formal discharge of the management and supervisory board members should be construed as sending a strong message to the board on the need to more effectively supervise the management of ESG risks to the company and its shareholders, as well as enable shareholders to pursue legal action for, among other topics, inadequate oversight of ESG risk exposures.</i></p>		
5	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
6	Approve Dividends Charged Against Reserves	For	For
7	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
8	Authorize Issuance of Non-Convertible and/or Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 8.4 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
9	Reelect Manuel Manrique Cecilia as Director	For	Against
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Mariano Marzo Carpio, Rene Dahan, Manuel Manrique Cecilia, Luis Suarez de Lezo Mantilla and Isabel Torremocha Ferrezuelo are warranted for the following reasons:- Given that board chair, Antonio Brufau Niubo, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Aurora Cata Sala, should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR Aurora Cata Sala are warranted.</i></p>		
10	Reelect Mariano Marzo Carpio as Director	For	Against
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Mariano Marzo Carpio, Rene Dahan, Manuel Manrique Cecilia, Luis Suarez de Lezo Mantilla and Isabel Torremocha Ferrezuelo are warranted for the following reasons:- Given that board chair, Antonio Brufau Niubo, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Aurora Cata Sala, should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR Aurora Cata Sala are warranted.</i></p>		
11	Reelect Isabel Torremocha Ferrezuelo as Director	For	Against
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Mariano Marzo Carpio, Rene Dahan, Manuel Manrique Cecilia, Luis Suarez de Lezo Mantilla and Isabel Torremocha Ferrezuelo are warranted for the following reasons:- Given that board chair, Antonio Brufau Niubo, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Aurora Cata Sala, should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR Aurora Cata Sala are warranted.</i></p>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Repsol SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Reelect Luis Suarez de Lezo Mantilla as Director	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Mariano Marzo Carpio, Rene Dahan, Manuel Manrique Cecilia, Luis Suarez de Lezo Mantilla and Isabel Torremocha Ferrezuelo are warranted for the following reasons:- Given that board chair, Antonio Brufau Niubo, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Aurora Cata Sala, should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR Aurora Cata Sala are warranted.</i>			
13	Ratify Appointment of and Elect Rene Dahan as Director	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Mariano Marzo Carpio, Rene Dahan, Manuel Manrique Cecilia, Luis Suarez de Lezo Mantilla and Isabel Torremocha Ferrezuelo are warranted for the following reasons:- Given that board chair, Antonio Brufau Niubo, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Aurora Cata Sala, should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR Aurora Cata Sala are warranted.</i>			
14	Elect Aurora Cata Sala as Director	For	For
15	Amend Articles	For	For
16	Amend Articles of General Meeting Regulations	For	For
17	Advisory Vote on Remuneration Report	For	For
18	Approve Remuneration Policy	For	For
19	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Shinhan Financial Group Co., Ltd.

Meeting Date: 03/25/2021

Country: South Korea

Meeting Type: Annual

Ticker: 055550

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Shinhan Financial Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Jin Ok-dong as Non-Independent Non-Executive Director	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		
3.2	Elect Park An-soon as Outside Director	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		
3.3	Elect Bae Hun as Outside Director	For	For
3.4	Elect Byeon Yang-ho as Outside Director	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		
3.5	Elect Sung Jae-ho as Outside Director	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		
3.6	Elect Lee Yong-guk as Outside Director	For	For
3.7	Elect Lee Yoon-jae as Outside Director	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		
3.8	Elect Choi Kyong-rok as Outside Director	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		
3.9	Elect Choi Jae-boong as Outside Director	For	For
3.10	Elect Huh Yong-hak as Outside Director	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		
4	Elect Gwak Su-geun as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Sung Jae-ho as a Member of Audit Committee	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		
5.2	Elect Lee Yoon-jae as a Member of Audit Committee	For	For
	<i>Blended Rationale: "Whilst we understand the severity of the sanctions and issues facing Shinhan, we believe that removing the board members would bring further disruption at a time when stability is needed. In light of this we are supporting the director elections."</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Shinhan Financial Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Shiseido Co., Ltd.

Meeting Date: 03/25/2021 Country: Japan
Meeting Type: Annual Ticker: 4911

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Uotani, Masahiko	For	For
2.2	Elect Director Suzuki, Yukari	For	For
2.3	Elect Director Tadakawa, Norio	For	For
2.4	Elect Director Yokota, Takayuki	For	For
2.5	Elect Director Fujimori, Yoshiaki	For	For
2.6	Elect Director Ishikura, Yoko	For	For
2.7	Elect Director Iwahara, Shinsaku	For	For
2.8	Elect Director Oishi, Kanoko	For	For
3	Appoint Statutory Auditor Ozu, Hiroshi	For	For
4	Approve Performance Share Plan	For	For

SK Telecom Co., Ltd.

Meeting Date: 03/25/2021 Country: South Korea
Meeting Type: Annual Ticker: 017670

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Approve Stock Option Grants	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SK Telecom Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Ryu Young-sang as Inside Director	For	For
5	Elect Yoon Young-min as Outside Director to Serve as an Audit Committee Member	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SK Telecom Co., Ltd.

Meeting Date: 03/25/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 017670

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Approve Stock Option Grants	For	For
4	Elect Ryu Young-sang as Inside Director	For	For
5	Elect Yoon Young-min as Outside Director to Serve as an Audit Committee Member	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SKF AB

Meeting Date: 03/25/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** SKF.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SKF AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 6.50 Per Share	For	For
10.1	Approve Discharge of Board Member Hans Straberg	For	For
10.2	Approve Discharge of Board Member Hock Goh	For	For
10.3	Approve Discharge of Board Member Alik Danielson	For	For
10.4	Approve Discharge of Board Member Ronnie Leten	For	For
10.5	Approve Discharge of Board Member Barb Samardzich	For	For
10.6	Approve Discharge of Board Member Colleen Replier	For	For
10.7	Approve Discharge of Board Member Hakan Buskhe	For	For
10.8	Approve Discharge of Board Member Susanna Schneeberger	For	For
10.9	Approve Discharge of Board Member Lars Wedenborn	For	For
10.10	Approve Discharge of Board Member Jonny Hilbert	For	For
10.11	Approve Discharge of Board Member Zarko Djurovic	For	For
10.12	Approve Discharge of Board Member Kennet Carlsson	For	For
10.13	Approve Discharge of Board Member Claes Palm	For	For
10.14	Approve Discharge of CEO Alik Danielson	For	For
11	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
12	Approve Remuneration of Directors in the Amount of SEK 2.3 Million for Chairman and SEK 750,000 for Other Directors; Approve Remuneration for Committee Work	For	For
13.1	Reelect Hans Straberg as Director	For	For
13.2	Reelect Hock Goh as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SKF AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.3	Reelect Barb Samardzich as Director	For	For
13.4	Reelect Colleen Repplier as Director	For	For
13.5	Reelect Geert Follens as Director	For	For
13.6	Reelect Hakan Buskhe as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Hans Straaberg, Hock Goh, Barb Samardzich, Colleen Repplier, Geert Follens, Susanna Schneeberger and Rickard Gustafson (items 13.1-13.5 and 13.7-13.8) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote AGAINST Hakan Buskhe (Item 13.6) is warranted as he is a non-independent chairman of the audit committee.</i>			
13.7	Reelect Susanna Schneeberger as Director	For	For
13.8	Elect Rickard Gustafson as New Director	For	For
14	Elect Hans Straberg as Board Chairman	For	For
15	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
16	Approve Remuneration of Auditors	For	For
17	Ratify Deloitte as Auditors	For	For
18	Amend Articles of Association Re: Collecting of Proxies; Advanced Voting; Editorial Changes	For	For
19	Approve Remuneration Report	For	For
20	Approve 2021 Performance Share Program	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because performance targets for the vesting of shares are not disclosed ex-ante or ex-post, making it impossible for shareholders to gauge the program's incentivizing effect on employees.</i>			

SUMCO Corp.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 3436

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hashimoto, Mayuki	For	For
1.2	Elect Director Takii, Michiharu	For	For
1.3	Elect Director Furuya, Hisashi	For	For
1.4	Elect Director Hiramoto, Kazuo	For	For
1.5	Elect Director Kato, Akane	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SUMCO Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Director and Audit Committee Member Inoue, Fumio	For	For

Swedbank AB

Meeting Date: 03/25/2021 Country: Sweden
Meeting Type: Annual Ticker: SWED.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Receive Financial Statements and Statutory Reports		
7.b	Receive Auditor's Report		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 2.90 Per Share	For	For
10.a	Approve Discharge of Bodil Eriksson as Ordinary Board Member Until 28 May 2020	For	For
10.b	Approve Discharge of Mats Granryd as Ordinary Board Member Until 28 May 2020	For	For
10.c	Approve Discharge of Bo Johansson as Ordinary Board Member Until 28 May 2020	For	For
10.d	Approve Discharge of Magnus Ugglå as Ordinary Board Member Until 28 May 2020	For	For
10.e	Approve Discharge of Kerstin Hermansson as Ordinary Board Member	For	For
10.f	Approve Discharge of Josefin Lindstrand as Ordinary Board Member	For	For
10.g	Approve Discharge of Bo Magnusson as Ordinary Board Member and Deputy Chair	For	For
10.h	Approve Discharge of Anna Mossberg as Ordinary Board Member	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Swedbank AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.i	Approve Discharge of Goran Persson as Ordinary Board Member and Chair	For	For
10.j	Approve Discharge of Bo Bengtsson as Ordinary Board Member as of 28 May 2020	For	For
10.k	Approve Discharge of Goran Bengtsson as Ordinary Board Member as of 28 May 2020	For	For
10.l	Approve Discharge of Hans Eckerstrom as Ordinary Board Member as of 28 May 2020	For	For
10.m	Approve Discharge of Bengt Erik Lindgren as Ordinary Board Member as of 28 May 2020	For	For
10.n	Approve Discharge of Biljana Pehrsson as Ordinary Board Member as of 28 May 2020	For	For
10.o	Approve Discharge of Jens Henriksson, CEO	For	For
10.p	Approve Discharge of Camilla Linder as Ordinary Employee Representative until 28 May 2020, thereafter as Deputy Employee Representative	For	For
10.q	Approve Discharge of Roger Ljung as Ordinary Employee Representative	For	For
10.r	Approve Discharge of Henrik Joelsson as Deputy Employee Representative	For	For
10.s	Approve Discharge of Ake Skoglund as Deputy Employee Representative until 28 May 2020, thereafter as Ordinary Employee Representative	For	For
11	Amend Articles Re: Editorial Changes; Number of Board Members; Collecting of Proxies and Advanced Voting; Participation at General Meetings	For	For
12	Determine Number of Members (12) and Deputy Members of Board (0)	For	For
13	Approve Remuneration of Directors in the Amount of SEK 2.8 Million for Chairman, SEK 955,800 for Vice Chairman and SEK 653,400 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
14.a	Elect Annika Creutzer as New Director	For	For
14.b	Elect Per Olof Nyman as New Director	For	For
14.c	Reelect Bo Bengtsson as Director	For	For
14.d	Reelect Goran Bengtsson as Director	For	For
14.e	Reelect Hans Eckerstrom as Director	For	For
14.f	Reelect Kerstin Hermansson as Director	For	For
14.g	Reelect Bengt Erik Lindgren as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Swedbank AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.h	Reelect Josefin Lindstrand as Director	For	For
14.i	Reelect Bo Magnusson as Director	For	For
14.j	Reelect Anna Mossberg as Director	For	For
14.k	Reelect Biljana Pehrsson as Director	For	For
14.l	Reelect Goran Persson as Director	For	For
15	Elect Goran Persson as Board Chairman and Bo Magnusson as Vice Chairman	For	For
16	Authorize Chairman of Board and Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee; Approve Nomination Committee Procedures	For	For
17	Authorize Repurchase Authorization for Trading in Own Shares	For	For
18	Authorize General Share Repurchase Program	For	For
19	Approve Issuance of Convertibles without Preemptive Rights	For	For
20.a	Approve Common Deferred Share Bonus Plan (Eken 2021)	For	For
20.b	Approve Deferred Share Bonus Plan for Key Employees (IP 2021)	For	For
20.c	Approve Equity Plan Financing to Participants of 2021 and Previous Programs	For	For
21	Approve Remuneration Report	For	For
	Shareholder Proposals Submitted by Sveriges Aktiesparares Riksförbund		
22.a	Deliberation on Possible Legal Action Against Representatives	Against	Against
22.b	Request Compensation from Representatives for the Damage that the Investigation finds that Swedbank has Suffered	Against	Against
22.c	Engage a Law Firm, Chosen by Swedbank and Accepted by Therium Capital Management Nordic AS, to Carry Out the Investigation and Represent Swedbank as a Legal Counsel in the Action for Damages	Against	Against
22.d	Enter into a Third-Party Financing Agreement with Therium Capital Management Nordic AS	Against	Against
	Shareholder Proposals Submitted by Joakim Crona		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Swedbank AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
23.a1	Swedbank Adopts Guidelines to Immediately Decline Loans to Projects Aiming at Extracting Fossil Fuels	None	Against
<i>Blended Rationale: Votes AGAINST proposals 23 a)i and ii are warranted as the proposals are unduly burdensome and seek to micromanage the company. Votes AGAINST proposal 23b) are warranted due to a lack of supporting rationale that assesses the requested disclosure in the context of the commitments Swedbank made in 2020 regarding its financing of fossil fuels and support for the Paris Agreement.</i>			
23.a2	Swedbank Adopts Guidelines to Immediately Decline Loans to Companies whose Main Activity is to Extract Fossil Fuels (Excluding Specific Projects Focused on Activities Other than Fossil Fuel Extraction)	None	Against
<i>Blended Rationale: Votes AGAINST proposals 23 a)i and ii are warranted as the proposals are unduly burdensome and seek to micromanage the company. Votes AGAINST proposal 23b) are warranted due to a lack of supporting rationale that assesses the requested disclosure in the context of the commitments Swedbank made in 2020 regarding its financing of fossil fuels and support for the Paris Agreement.</i>			
23.b	Swedbank, before the AGM 2022, Reports its Exposure in Loans to Companies whose Main Activity is to Extract Fossil Energy	None	Against
<i>Blended Rationale: Votes AGAINST proposals 23 a)i and ii are warranted as the proposals are unduly burdensome and seek to micromanage the company. Votes AGAINST proposal 23b) are warranted due to a lack of supporting rationale that assesses the requested disclosure in the context of the commitments Swedbank made in 2020 regarding its financing of fossil fuels and support for the Paris Agreement.</i>			
24	Close Meeting		

TCF Financial Corporation

Meeting Date: 03/25/2021

Country: USA

Meeting Type: Special

Ticker: TCF

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

Tokyo Tatemono Co., Ltd.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 8804

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Tokyo Tatemono Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 24	For	For
2.1	Elect Director Tanehashi, Makio	For	For
2.2	Elect Director Nomura, Hitoshi	For	For
2.3	Elect Director Fukui, Kengo	For	For
2.4	Elect Director Ozawa, Katsuhito	For	For
2.5	Elect Director Izumi, Akira	For	For
2.6	Elect Director Kato, Hisatoshi	For	For
2.7	Elect Director Akita, Hideshi	For	For
2.8	Elect Director Jimbo, Takeshi	For	For
2.9	Elect Director Hattori, Shuichi	For	For
2.10	Elect Director Onji, Yoshimitsu	For	For
2.11	Elect Director Nakano, Takeo	For	For
2.12	Elect Director Kinoshita, Yumiko	For	For

Trend Micro, Inc.

Meeting Date: 03/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 4704

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 153	For	For
2	Amend Articles to Reduce Directors' Term - Authorize Board to Determine Income Allocation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- It is not in shareholders' interest to allow the company to determine income allocation at the board's discretion.</i>			
3.1	Elect Director Chang Ming-Jang	For	For
3.2	Elect Director Eva Chen	For	For
3.3	Elect Director Mahendra Negi	For	For
3.4	Elect Director Omikawa, Akihiko	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Trend Micro, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Director Nonaka, Ikujiro	For	For
3.6	Elect Director Koga, Tetsuo	For	For
4.1	Appoint Statutory Auditor Sempo, Masaru	For	For
4.2	Appoint Statutory Auditor Hasegawa, Fumio	For	For
4.3	Appoint Statutory Auditor Kameoka, Yasuo	For	For
4.4	Appoint Statutory Auditor Fujita, Koji	For	For
5	Approve Stock Option Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 153	For	For
2	Amend Articles to Reduce Directors' Term - Authorize Board to Determine Income Allocation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- It is not in shareholders' interest to allow the company to determine income allocation at the board's discretion.</i>			
3.1	Elect Director Chang Ming-Jang	For	For
3.2	Elect Director Eva Chen	For	For
3.3	Elect Director Mahendra Negi	For	For
3.4	Elect Director Omikawa, Akihiko	For	For
3.5	Elect Director Nonaka, Ikujiro	For	For
3.6	Elect Director Koga, Tetsuo	For	For
4.1	Appoint Statutory Auditor Sempo, Masaru	For	For
4.2	Appoint Statutory Auditor Hasegawa, Fumio	For	For
4.3	Appoint Statutory Auditor Kameoka, Yasuo	For	For
4.4	Appoint Statutory Auditor Fujita, Koji	For	For
5	Approve Stock Option Plan	For	For

TUI AG

Meeting Date: 03/25/2021

Country: Germany

Meeting Type: Annual

Ticker: TUI

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

TUI AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2019/20 (Non-Voting)		
2.1	Approve Discharge of Management Board Member Friedrich Joussen for Fiscal Year 2019/20	For	For
2.2	Approve Discharge of Management Board Member David Burling for Fiscal Year 2019/20	For	For
2.3	Approve Discharge of Management Board Member Birgit Conix for Fiscal Year 2019/20	For	For
2.4	Approve Discharge of Management Board Member Sebastian Ebel for Fiscal Year 2019/20	For	For
2.5	Approve Discharge of Management Board Member Elke Eller for Fiscal Year 2019/20	For	For
2.6	Approve Discharge of Management Board Member Frank Rosenberger for Fiscal Year 2019/20	For	For
3.1	Approve Discharge of Supervisory Board Member Dieter Zetsche for Fiscal Year 2019/20	For	For
3.2	Approve Discharge of Supervisory Board Member Frank Jakobi for Fiscal Year 2019/20	For	For
3.3	Approve Discharge of Supervisory Board Member Peter Long for Fiscal Year 2019/20	For	For
3.4	Approve Discharge of Supervisory Board Member Ingrid-Helen Arnold for Fiscal Year 2019/20	For	For
3.5	Approve Discharge of Supervisory Board Member Andreas Barczewski for Fiscal Year 2019/20	For	For
3.6	Approve Discharge of Supervisory Board Member Peter Bremme for Fiscal Year 2019/20	For	For
3.7	Approve Discharge of Supervisory Board Member Edgar Ernst for Fiscal Year 2019/20	For	For
3.8	Approve Discharge of Supervisory Board Member Wolfgang Flintermann for Fiscal Year 2019/20	For	For
3.9	Approve Discharge of Supervisory Board Member Maria Corces for Fiscal Year 2019/20	For	For
3.10	Approve Discharge of Supervisory Board Member Angelika Gifford for Fiscal Year 2019/20	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

TUI AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.11	Approve Discharge of Supervisory Board Member Valerie Gooding for Fiscal Year 2019/20	For	For
3.12	Approve Discharge of Supervisory Board Member Stefan Heinemann for Fiscal Year 2019/20	For	For
3.13	Approve Discharge of Supervisory Board Member Dierk Hirschel for Fiscal Year 2019/20	For	For
3.14	Approve Discharge of Supervisory Board Member Janis Kong for Fiscal Year 2019/20	For	For
3.15	Approve Discharge of Supervisory Board Member Vladimir Lukin for Fiscal Year 2019/20	For	For
3.16	Approve Discharge of Supervisory Board Member Coline McConville for Fiscal Year 2019/20	For	For
3.17	Approve Discharge of Supervisory Board Member Alexey Mordashov for Fiscal Year 2019/20	For	For
3.18	Approve Discharge of Supervisory Board Member Michael Poenipp for Fiscal Year 2019/20	For	For
3.19	Approve Discharge of Supervisory Board Member Carola Schwirn for Fiscal Year 2019/20	For	For
3.20	Approve Discharge of Supervisory Board Member Anette Stempel for Fiscal Year 2019/20	For	For
3.21	Approve Discharge of Supervisory Board Member Ortwin Strubelt for Fiscal Year 2019/20	For	For
3.22	Approve Discharge of Supervisory Board Member Joan Riu for Fiscal Year 2019/20	For	For
3.23	Approve Discharge of Supervisory Board Member Stefan Weinhofer for Fiscal Year 2019/20	For	For
4	Ratify Deloitte GmbH as Auditors for Fiscal Year 2020/21	For	For
5	Approve Creation of EUR 110 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	Against

Blended Rationale: Votes FOR the proposed issuance authorizations under Items 6 and 7 are warranted because the requests are in line with Sustainability Advisory Services' guidelines. A vote AGAINST the proposed issuance authorization under Item 5 is warranted because, when combined with the requests under Items 6 and 7, would represent an excessive issuance volume of 58 percent of the issued share capital.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

TUI AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Creation of EUR 417 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
7	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 110 Million Pool of Capital to Guarantee Conversion Rights	For	For
8.1	Elect Jutta Doenges to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Jutta Doenges and Alexey Mordashov, are warranted because of the failure to establish a sufficiently independent board, and FOR the independent directors Edgar Ernst and Janina Kugel.</i>			
8.2	Elect Edgar Ernst to the Supervisory Board	For	For
8.3	Elect Janina Kugel to the Supervisory Board	For	For
8.4	Elect Alexey Mordashov to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Jutta Doenges and Alexey Mordashov, are warranted because of the failure to establish a sufficiently independent board, and FOR the independent directors Edgar Ernst and Janina Kugel.</i>			
9	Approve Remuneration Policy	For	For
10	Approve Remuneration of Supervisory Board	For	For
11	Approve Remuneration Report	For	For

Bridgestone Corp.

Meeting Date: 03/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 5108

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2	Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles - Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Ishibashi, Shuichi	For	For
3.2	Elect Director Higashi, Masahiro	For	For
3.3	Elect Director Scott Trevor Davis	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Bridgestone Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Director Okina, Yuri	For	For
3.5	Elect Director Masuda, Kenichi	For	For
3.6	Elect Director Yamamoto, Kenzo	For	For
3.7	Elect Director Terui, Keiko	For	For
3.8	Elect Director Sasa, Seiichi	For	For
3.9	Elect Director Shiba, Yojiro	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3.10	Elect Director Suzuki, Yoko	For	For
3.11	Elect Director Hara, Hideo	For	For
3.12	Elect Director Yoshimi, Tsuyoshi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2	Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles - Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Ishibashi, Shuichi	For	For
3.2	Elect Director Higashi, Masahiro	For	For
3.3	Elect Director Scott Trevor Davis	For	For
3.4	Elect Director Okina, Yuri	For	For
3.5	Elect Director Masuda, Kenichi	For	For
3.6	Elect Director Yamamoto, Kenzo	For	For
3.7	Elect Director Terui, Keiko	For	For
3.8	Elect Director Sasa, Seiichi	For	For
3.9	Elect Director Shiba, Yojiro	For	For
3.10	Elect Director Suzuki, Yoko	For	For
3.11	Elect Director Hara, Hideo	For	For
3.12	Elect Director Yoshimi, Tsuyoshi	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Cellnex Telecom SA

Meeting Date: 03/26/2021

Country: Spain

Meeting Type: Annual

Ticker: CLNX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board	For	For
5.1	Approve Annual Maximum Remuneration	For	For
5.2	Approve Remuneration Policy	For	For
6	Approve Grant of Shares to CEO	For	For
7.1	Fix Number of Directors at 11	For	For
7.2	Ratify Appointment of and Elect Alexandra Reich as Director	For	For
8.1	Amend Articles	For	For
8.2	Remove Articles	For	For
8.3	ReNUMBER Article 27 as New Article 21	For	For
8.4	Amend Article 5	For	For
8.5	Amend Article 10	For	For
8.6	Amend Articles and Add New Article 13	For	For
8.7	Amend Articles	For	For
8.8	Add New Article 15	For	For
9.1	Amend Articles of General Meeting Regulations Re: Technical Adjustments	For	For
9.2	Amend Articles of General Meeting Regulations Re: Remote Voting	For	For
9.3	Add New Article 15 to General Meeting Regulations	For	For
10	Approve Capital Raising	For	For
11	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	For	For
12	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Cellnex Telecom SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Authorize Board to Ratify and Execute Approved Resolutions	For	For
14	Advisory Vote on Remuneration Report	For	For

Celltrion Healthcare Co., Ltd.

Meeting Date: 03/26/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 091990

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated Financial Statements	For	For
1.2	Approve Separate Financial Statements	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Seo Jun-seok as Inside Director	For	For
<i>Blended Rationale: Votes AGAINST incumbent director nominee Han-gi Lee are warranted for lack of gender diversity on the board.</i>			
3.2	Elect Lee Han-gi as Inside Director	For	Against
3.3	Elect Lee Jung-jae as Outside Director	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against
<i>Blended Rationale: A vote AGAINST item 4 is warranted because the proposed remuneration limit is high relative to that of the market average and the company is proposing an increase without providing any reasonable justification</i>			
5	Approve Appropriation of Income (Stock Dividends)	For	For
6	Approve Stock Option Grants	For	For

Celltrion, Inc.

Meeting Date: 03/26/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 068270

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Celltrion, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles of Incorporation	For	For
3	Elect Seo Jin-seok as Inside Director	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
5	Approve Stock Option Grants	For	For

China Construction Bank Corporation

Meeting Date: 03/26/2021 **Country:** China
Meeting Type: Special **Ticker:** 939

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Elect Wang Jiang as Director	For	For
2	Approve Confirmation of the Donations of Anti-Pandemic Materials Made in 2020	For	For
3	Approve Additional Limit on Poverty Alleviation Donations	For	For

Dentsu Group, Inc.

Meeting Date: 03/26/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4324

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yamamoto, Toshihiro	For	For
1.2	Elect Director Sakurai, Shun	For	For
1.3	Elect Director Timothy Andree	For	For
1.4	Elect Director Igarashi, Hiroshi	For	For
1.5	Elect Director Soga, Arinobu	For	For
1.6	Elect Director Nick Priday	For	For
1.7	Elect Director Wendy Clark	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Dentsu Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Matsui, Gan	For	For

DONGSUH Cos., Inc.

Meeting Date: 03/26/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 026960

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
2	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	For

Ecopetrol SA

Meeting Date: 03/26/2021 **Country:** Colombia
Meeting Type: Annual **Ticker:** ECOPETROL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Safety Guidelines		
2	Verify Quorum		
3	Opening by Chief Executive Officer		
4	Approve Meeting Agenda	For	For
5	Elect Chairman of Meeting	For	For
6	Appoint Committee in Charge of Scrutinizing Elections and Polling	For	For
7	Elect Meeting Approval Committee	For	For
8	Amend Articles	For	For
9	Present Board of Directors' Report on its Operation, Development and Compliance with the Corporate Governance Code		
10	Present Board of Directors and Chairman's Report		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Ecopetrol SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Present Individual and Consolidated Financial Statements		
12	Present Auditor's Report		
13	Approve Board of Directors' Report on its Operation, Development and Compliance with the Corporate Governance Code	For	For
14	Approve Management Reports	For	For
15	Approve Individual and Consolidated Financial Statements	For	For
16	Approve Allocation of Income	For	For
17	Elect Directors	For	For
18	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
19	Transact Other Business (Non-Voting)		

Habib Bank Ltd.

Meeting Date: 03/26/2021

Country: Pakistan

Meeting Type: Annual

Ticker: HBL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve KPMG Taseer Hadi & Co as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Approve Final Cash Dividend	For	For
4	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the information on the nominees is not disclosed.</i>			
5	Approve Investment in The First MicroFinanceBank Ltd	For	For
6	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Hana Financial Group, Inc.

Meeting Date: 03/26/2021

Country: South Korea

Meeting Type: Annual

Ticker: 086790

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Park Won-koo as Outside Director	For	For
3.2	Elect Kim Hong-jin as Outside Director	For	For
3.3	Elect Yang Dong-hoon as Outside Director	For	For
3.4	Elect Heo Yoon as Outside Director	For	For
3.5	Elect Lee Jung-won as Outside Director	For	For
3.6	Elect Kwon Suk-gyo as Outside Director	For	For
3.7	Elect Park Dong-moon as Outside Director	For	For
3.8	Elect Park Seong-ho as Non-Independent Non-Executive Director	For	For
3.9	Elect Kim Jung-tai as Inside Director	For	For
4	Elect Paik Tae-seung as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Yang Dong-hoon as a Member of Audit Committee	For	For
5.2	Elect Lee Jung-won as a Member of Audit Committee	For	For
5.3	Elect Park Dong-moon as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 03/26/2021

Country: China

Meeting Type: Special

Ticker: 3347

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Subsidiary Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the directors of DreamCIS who are eligible to receive options under the scheme are involved in the administration of the scheme.</i>			

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 03/26/2021 **Country:** China
Meeting Type: Special **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Subsidiary Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the directors of DreamCIS who are eligible to receive options under the scheme are involved in the administration of the scheme.</i>			

Kao Corp.

Meeting Date: 03/26/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4452

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For
2.1	Elect Director Sawada, Michitaka	For	For
2.2	Elect Director Hasebe, Yoshihiro	For	For
2.3	Elect Director Takeuchi, Toshiaki	For	For
2.4	Elect Director Matsuda, Tomoharu	For	For
2.5	Elect Director Kadonaga, Sonosuke	For	For
2.6	Elect Director Shinobe, Osamu	For	For
2.7	Elect Director Mukai, Chiaki	For	For
2.8	Elect Director Hayashi, Nobuhide	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kao Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Appoint Statutory Auditor Kawashima, Sadanao	For	For
3.2	Appoint Statutory Auditor Amano, Hideki	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For
2.1	Elect Director Sawada, Michitaka	For	For
2.2	Elect Director Hasebe, Yoshihiro	For	For
2.3	Elect Director Takeuchi, Toshiaki	For	For
2.4	Elect Director Matsuda, Tomoharu	For	For
2.5	Elect Director Kadonaga, Sonosuke	For	For
2.6	Elect Director Shinobe, Osamu	For	For
2.7	Elect Director Mukai, Chiaki	For	For
2.8	Elect Director Hayashi, Nobuhide	For	For
3.1	Appoint Statutory Auditor Kawashima, Sadanao	For	For
3.2	Appoint Statutory Auditor Amano, Hideki	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

Kaspi.kz JSC

Meeting Date: 03/26/2021

Country: Kazakhstan

Meeting Type: Annual

Ticker: KSPI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Meeting Agenda	For	For
2	Approve Financial Statements	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kaspi.kz JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends	For	For
4	Approve Results of Shareholders Appeals on Actions of Company and Its Officials	For	For
<i>Blended Rationale: Rationale: "We have engaged with the company and as there are no appeals on actions to be discussed, we are comfortable approving this item."</i>			
5	Fix Board Terms for Directors	For	For
<i>Blended Rationale: Rationale: "We are approving this resolution as we are comfortable with a fixed term for directors. In the longer term, we would expect staggered elections over a shorter fixed term."</i>			
6	I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan	For	For

KB Financial Group, Inc.

Meeting Date: 03/26/2021

Country: South Korea

Meeting Type: Annual

Ticker: 105560

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Stuart B. Solomon as Outside Director	For	For
2.2	Elect Sonu Suk Ho as Outside Director	For	For
2.3	Elect Choi Myung Hee as Outside Director	For	For
2.4	Elect Jeong Kouwhan as Outside Director	For	For
3	Elect Kim Kyung Ho as Outside Director to Serve as an Audit Committee Member	For	For
4.1	Elect Sonu Suk Ho as a Member of Audit Committee	For	For
4.2	Elect Choi Myung Hee as a Member of Audit Committee	For	For
4.3	Elect Oh Gyutaeg as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kobayashi Pharmaceutical Co., Ltd.

Meeting Date: 03/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 4967

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Accounting Transfers	For	For
2.1	Elect Director Kobayashi, Kazumasa	For	For
2.2	Elect Director Kobayashi, Akihiro	For	For
2.3	Elect Director Yamane, Satoshi	For	For
2.4	Elect Director Miyanishi, Kazuhito	For	For
2.5	Elect Director Tsuji, Haruo	For	For
2.6	Elect Director Ito, Kunio	For	For
2.7	Elect Director Sasaki, Kaori	For	For
3	Appoint Statutory Auditor Kawanishi, Takashi	For	For

LG Corp.

Meeting Date: 03/26/2021

Country: South Korea

Meeting Type: Annual

Ticker: 003550

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement	For	Against
<i>Blended Rationale: We recommend a vote AGAINST the proposed spin-off (Item1), as the propose transaction lacks a compelling business justification and does not address the most pressing issues related to capital management and the enormous discount to NAV at which shares of the parent company trade.</i>			
2	Approve Financial Statements and Allocation of Income	For	For
3	Amend Articles of Incorporation	For	For
4.1	Elect Koo Gwang-mo as Inside Director	For	For
4.2	Elect Kim Sang-Heon as Outside Director	For	For
5	Elect Lee Su-young as Outside Director to Serve as an Audit Committee Member	For	For
6	Elect Kim Sang-Heon as a Member of Audit Committee	For	For
7	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

McDonald's Holdings Co. (Japan) Ltd.

Meeting Date: 03/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 2702

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 36	For	For
2.1	Elect Director Hiiro, Tamotsu	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>			
2.2	Elect Director Shimodaira, Atsuo	For	For
2.3	Elect Director Robert D. Larson	For	For
2.4	Elect Director Miyashita, Kenji	For	For
2.5	Elect Director Andrew V. Hipsley	For	For
2.6	Elect Director Kawamura, Akira	For	For
3	Approve Director Retirement Bonus	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because:- The bonus amount is not disclosed.

MonotaRO Co., Ltd.

Meeting Date: 03/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 3064

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 9.5	For	For
2.1	Elect Director Seto, Kinya	For	For
2.2	Elect Director Suzuki, Masaya	For	For
2.3	Elect Director Kitamura, Haruo	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The company's poor information disclosure prevents shareholders from calculating attendance rate.</i>			
2.4	Elect Director Kishida, Masahiro	For	For
2.5	Elect Director Ise, Tomoko	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

MonotaRO Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Sagiya, Mari	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The company's poor information disclosure prevents shareholders from calculating attendance rate.</i>			
2.7	Elect Director Barry Greenhouse	For	For

Nippon Paint Holdings Co., Ltd.

Meeting Date: 03/26/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4612

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 23	For	For
2.1	Elect Director Tanaka, Masaaki	For	For
2.2	Elect Director Hup Jin Goh	For	For
2.3	Elect Director Minami, Manabu	For	For
2.4	Elect Director Hara, Hisashi	For	For
2.5	Elect Director Tsutsui, Takashi	For	For
2.6	Elect Director Morohoshi, Toshio	For	For
2.7	Elect Director Nakamura, Masayoshi	For	For
2.8	Elect Director Mitsuhashi, Masataka	For	For
2.9	Elect Director Koezuka, Mihar	For	For

OTSUKA CORP.

Meeting Date: 03/26/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4768

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 115	For	For
2.1	Elect Director Otsuka, Yuji	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

OTSUKA CORP.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Katakura, Kazuyuki	For	For
2.3	Elect Director Takahashi, Toshiyasu	For	For
2.4	Elect Director Tsurumi, Hironobu	For	For
2.5	Elect Director Saito, Hironobu	For	For
2.6	Elect Director Yano, Katsuhiko	For	For
2.7	Elect Director Sakurai, Minoru	For	For
2.8	Elect Director Makino, Jiro	For	For
2.9	Elect Director Saito, Tetsuo	For	For
2.10	Elect Director Hamabe, Makiko	For	For
3	Appoint Statutory Auditor Murata, Tatsumi	For	For
4	Approve Director Retirement Bonus	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The bonus amounts are not disclosed.</i>			
5	Approve Statutory Auditor Retirement Bonus	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The bonus amount is not disclosed.</i>			

Seegene, Inc.

Meeting Date: 03/26/2021

Country: South Korea

Meeting Type: Annual

Ticker: 096530

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	Against
<i>Blended Rationale: There is a lack of gender diversity on the board. A vote AGAINST item 2 is warranted because the increase in authorized capital exceeds 100 percent of the current authorized capital without any justification and would result in less than 30 percent of the proposed authorized capital on issue.</i>			
3	Elect Cheon Jong-yoon as Inside Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Jong-yoon Cheon are warranted for lack of gender diversity on the board.</i>			
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The proposed remuneration limit is high relative to that of the market average; and- The company is proposing an increase without providing any reasonable justification.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Seegene, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted. Although the proposed remuneration limit is not excessive relative to that of the market norm, the company has not provided a reasonable justification for the proposed increase.</i>			
6	Approve Terms of Retirement Pay	For	For

SK Innovation Co., Ltd.

Meeting Date: 03/26/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 096770

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Kim Jung-gwan as Outside Director	For	Against
<i>Blended Rationale: Votes AGAINST Woo-seok Choi and Jung-gwan Kim are warranted for the following reasons:- Given that board chair, Jong-hoon Kim, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
3	Elect Choi Woo-seok as Outside Director to Serve as an Audit Committee Member	For	Against
<i>Blended Rationale: Votes AGAINST Woo-seok Choi and Jung-gwan Kim are warranted for the following reasons:- Given that board chair, Jong-hoon Kim, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
4	Approve Stock Option Grants	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Sumitomo Rubber Industries, Ltd.

Meeting Date: 03/26/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 5110

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Sumitomo Rubber Industries, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Ikeda, Ikuji	For	For
2.2	Elect Director Yamamoto, Satoru	For	For
2.3	Elect Director Kinameri, Kazuo	For	For
2.4	Elect Director Ii, Yasutaka	For	For
2.5	Elect Director Ishida, Hiroki	For	For
2.6	Elect Director Kuroda, Yutaka	For	For
2.7	Elect Director Harada, Naofumi	For	For
2.8	Elect Director Nishiguchi, Hidekazu	For	For
2.9	Elect Director Kosaka, Keizo	For	For
2.10	Elect Director Murakami, Kenji	For	For
2.11	Elect Director Kobayashi, Nobuyuki	For	For
2.12	Elect Director Sonoda, Mari	For	For

Suntory Beverage & Food Ltd.

Meeting Date: 03/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 2587

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 39	For	For
2	Amend Articles to Authorize Board to Determine Income Allocation	For	For
3.1	Elect Director Saito, Kazuhiro	For	For
3.2	Elect Director Kimura, Josuke	For	For
3.3	Elect Director Shekhar Mundlay	For	For
3.4	Elect Director Peter Harding	For	For
3.5	Elect Director Aritake, Kazutomo	For	For
3.6	Elect Director Inoue, Yukari	For	For
4.1	Elect Director and Audit Committee Member Yamazaki, Yuji	For	For
4.2	Elect Director and Audit Committee Member Uchida, Harumichi	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Suntory Beverage & Food Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Elect Director and Audit Committee Member Masuyama, Mika	For	For
5	Elect Alternate Director and Audit Committee Member Amitani, Mitsuhiro	For	For

Tata Steel Limited

Meeting Date: 03/26/2021 **Country:** India
Meeting Type: Court **Ticker:** 500470

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting for Shareholders		
1	Approve Scheme of Amalgamation	For	For

Tryg A/S

Meeting Date: 03/26/2021 **Country:** Denmark
Meeting Type: Annual **Ticker:** TRYG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 7.00 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.17 Million for Chairman, DKK 780,000 for Vice Chairman, and DKK 390,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6.a	Authorize Share Repurchase Program	For	For
6.b	Amend Articles Re: Amend Corporate Purpose	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Tryg A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.c	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the new articles appear to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>			
6.d	Amend Articles Re: General Meeting Agenda	For	For
6.e	Approve Company Announcements in English; Amend Articles Accordingly	For	For
6.f	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed amendments would increase the board's flexibility to grant discretionary awards upon recruitment.</i>			
7.1	Reelect Jukka Pertola as Member of Board	For	Abstain
<i>Blended Rationale: A vote FOR candidates Karen Bladt, Ida Sofie Jensen, Torben Henning Nielsen, Carl-Viggo Ostlund, Lene Skole-Soerensen, Mari Thjoemoe, Claus Wistof and Lone Olsen is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN is warranted for candidate Jukka Pekka Pertola because he serves as a chairman at other two publicly listed companies, and as non-executive director at two other listed companies.</i>			
7.2	Reelect Torben Nielsen as Member of Board	For	For
7.3	Reelect Lene Skole as Member of Board	For	For
7.4	Reelect Mari Thjomoe as Member of Board	For	For
7.5	Reelect Carl-Viggo Ostlund as Member of Board	For	For
7.6	Elect Lone Moller Olsen as New Member of Board	For	For
7.7	Reelect Ida Sofie Jensen as Member of Board	For	For
7.8	Reelect Claus Wistoft as Member of Board	For	For
7.9	Reelect Karen Bladt as Member of Board	For	For
8	Ratify PricewaterhouseCoopers as Auditor	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

Unicharm Corp.

Meeting Date: 03/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 8113

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Unicharm Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Takahara, Takahisa	For	For
1.2	Elect Director Ishikawa, Eiji	For	For
1.3	Elect Director Mori, Shinji	For	For
2.1	Elect Director and Audit Committee Member Wada, Hiroko	For	For
2.2	Elect Director and Audit Committee Member Sugita, Hiroaki	For	For
2.3	Elect Director and Audit Committee Member Asada, Shigeru	For	For

Woori Financial Group, Inc.

Meeting Date: 03/26/2021

Country: South Korea

Meeting Type: Annual

Ticker: 316140

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Approval of Reduction of Capital Reserve	For	For
4.1	Elect Lee Won-deok as Inside Director	For	Against
	<i>Blended Rationale: Vote AGAINST Won-deok Lee (Item4.1), Sung-tae Ro (Item4.2), Sang-yong Park (Item4.3), Zhiping Tian (Item4.4), Dong-woo Chang (Item4.5) and Chan-hyoung Chung (Item5) are warranted, as their inaction to remove a sanctioned director is indicative of a material failure of governance and oversight at the company. Votes AGAINST incumbent Nominating Committee Chair Dong-woo Chang are warranted for lack of gender diversity on the board.</i>		
4.2	Elect Ro Sung-tae as Outside Director	For	Against
	<i>Blended Rationale: Vote AGAINST Won-deok Lee (Item4.1), Sung-tae Ro (Item4.2), Sang-yong Park (Item4.3), Zhiping Tian (Item4.4), Dong-woo Chang (Item4.5) and Chan-hyoung Chung (Item5) are warranted, as their inaction to remove a sanctioned director is indicative of a material failure of governance and oversight at the company. Votes AGAINST incumbent Nominating Committee Chair Dong-woo Chang are warranted for lack of gender diversity on the board.</i>		
4.3	Elect Park Sang-yong as Outside Director	For	Against
	<i>Blended Rationale: Vote AGAINST Won-deok Lee (Item4.1), Sung-tae Ro (Item4.2), Sang-yong Park (Item4.3), Zhiping Tian (Item4.4), Dong-woo Chang (Item4.5) and Chan-hyoung Chung (Item5) are warranted, as their inaction to remove a sanctioned director is indicative of a material failure of governance and oversight at the company. Votes AGAINST incumbent Nominating Committee Chair Dong-woo Chang are warranted for lack of gender diversity on the board.</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Woori Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Tian Zhiping as Outside Director	For	Against
	<i>Blended Rationale: Vote AGAINST Won-deok Lee (Item4.1), Sung-tae Ro (Item4.2), Sang-yong Park (Item4.3), Zhiping Tian (Item4.4), Dong-woo Chang (Item4.5) and Chan-hyoung Chung (Item5) are warranted, as their inaction to remove a sanctioned director is indicative of a material failure of governance and oversight at the company. Votes AGAINST incumbent Nominating Committee Chair Dong-woo Chang are warranted for lack of gender diversity on the board.</i>		
4.5	Elect Chang Dong-woo as Outside Director	For	Against
	<i>Blended Rationale: Vote AGAINST Won-deok Lee (Item4.1), Sung-tae Ro (Item4.2), Sang-yong Park (Item4.3), Zhiping Tian (Item4.4), Dong-woo Chang (Item4.5) and Chan-hyoung Chung (Item5) are warranted, as their inaction to remove a sanctioned director is indicative of a material failure of governance and oversight at the company. Votes AGAINST incumbent Nominating Committee Chair Dong-woo Chang are warranted for lack of gender diversity on the board.</i>		
5	Elect Chung Chan-hyoung as Outside Director to Serve as an Audit Committee Member	For	Against
	<i>Blended Rationale: Vote AGAINST Won-deok Lee (Item4.1), Sung-tae Ro (Item4.2), Sang-yong Park (Item4.3), Zhiping Tian (Item4.4), Dong-woo Chang (Item4.5) and Chan-hyoung Chung (Item5) are warranted, as their inaction to remove a sanctioned director is indicative of a material failure of governance and oversight at the company. Votes AGAINST incumbent Nominating Committee Chair Dong-woo Chang are warranted for lack of gender diversity on the board.</i>		
6.1	Elect Ro Sung-tae as a Member of Audit Committee	For	Against
	<i>Blended Rationale: Vote AGAINST Sung-tae Ro (Item 6.1) and Dong-woo Chang (Item 6.2) are warranted as they appear to have not acted in the best interest of shareholders while they were serving on the board.</i>		
6.2	Elect Chang Dong-woo as a Member of Audit Committee	For	Against
	<i>Blended Rationale: Vote AGAINST Sung-tae Ro (Item 6.1) and Dong-woo Chang (Item 6.2) are warranted as they appear to have not acted in the best interest of shareholders while they were serving on the board.</i>		
7	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Zehnder Group AG

Meeting Date: 03/26/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ZEHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.25 per Share	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Zehnder Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 5.6 Million	For	For
4.3	Approve Remuneration Report	For	For
5.1.1	Reelect Hans-Peter Zehnder as Director and Board Chairman	For	For
5.1.2	Reelect Urs Buchmann as Director	For	For
5.1.3	Reelect Riet Cadonau as Director	For	For
5.1.4	Reelect Joerg Walther as Director	For	Against
<i>Blended Rationale: A vote AGAINST Joerg Walther is warranted because he is non-independent and is currently the chairman of the audit committee.</i>			
5.1.5	Reelect Ivo Wechsler as Director	For	For
5.1.6	Reelect Milva Zehnder as Director	For	For
5.2.1	Reappoint Urs Buchmann as Member of the Compensation Committee	For	For
5.2.2	Reappoint Riet Cadonau as Member of the Compensation Committee	For	For
5.2.3	Reappoint Milva Zehnder as Member of the Compensation Committee	For	For
5.3	Designate Werner Schib as Independent Proxy	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6	Amend Articles Re: Editorial Changes Relating to the Compensation Committee Clause	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Horiba, Ltd.

Meeting Date: 03/27/2021

Country: Japan

Meeting Type: Annual

Ticker: 6856

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Horiba, Atsushi	For	For
1.2	Elect Director Saito, Juichi	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Horiba, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Adachi, Masayuki	For	For
1.4	Elect Director Okawa, Masao	For	For
1.5	Elect Director Nagano, Takashi	For	For
1.6	Elect Director Takeuchi, Sawako	For	For
1.7	Elect Director Toyama, Haruyuki	For	For
1.8	Elect Director Matsuda, Fumihiko	For	For

Samba Financial Group

Meeting Date: 03/28/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 1090

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Approve Remuneration of Directors of SAR 4,810 Thousand for FY 2020	For	For
5	Approve Discharge of Directors for FY 2020	For	For
6	Allow Khalid Al Suweilim to Be Involved with Other Companies	For	For
7	Allow Fahad Al Mufraj to Be Involved with Other Companies	For	For
8	Allow Waleed Abanumai to Be Involved with Other Companies	For	For
9	Approve Related Party Transactions Re: General Organization for Social Insurance	For	For
10	Approve Related Party Transactions Re: General Organization for Social Insurance	For	For
11	Approve Related Party Transactions Re: Saudi Arabian Airlines Corporation	For	For
12	Approve Related Party Transactions Re: The General Authority for Civil Aviation	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Samba Financial Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Related Party Transactions Re: The General Authority for Civil Aviation	For	For
14	Approve Related Party Transactions Re: Dammam Airports Company	For	For
15	Approve Related Party Transactions Re: Etihad Etisalat Co (Mobily)	For	For

Adani Green Energy Limited

Meeting Date: 03/29/2021 **Country:** India
Meeting Type: Special **Ticker:** 541450

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Adopt Amended and Restated Articles of Association	For	For

Advanced Info Service Public Co., Ltd.

Meeting Date: 03/29/2021 **Country:** Thailand
Meeting Type: Annual **Ticker:** ADVANC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Operating Results		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Deloitte Touche Tohmatsu Jaiyos Audit Co. Ltd. (Deloitte) as Auditors and Authorize Board to Fix Their Remuneration	For	For
5.1	Elect Kan Trakulhoon as Director	For	For
5.2	Elect Gerardo C. Ablaza, Jr. as Director	For	For
5.3	Elect Allen Lew Yoong Keong as Director	For	For
5.4	Elect Somchai Lertsutiwong as Director	For	For
6	Approve Remuneration of Directors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Advanced Info Service Public Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.

Al Rajhi Bank

Meeting Date: 03/29/2021 **Country:** Saudi Arabia
Meeting Type: Annual **Ticker:** 1120

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
4	Approve Discharge of Directors for FY 2020	For	For
5	Approve Dividends of SAR 1 Per Share for FY 2020	For	For
6	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For
7	Ratify Auditors and Fix Their Remuneration for Q1,Q2,Q3 and Annual Statement of FY 2021	For	For
8	Approve Remuneration of Directors of SAR 5,148,125 for FY 2020	For	For
9	Approve Remuneration of Audit Committee of SAR 860,656 for FY 2020	For	For
10	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
11	Approve Increase in Audit Committee Members from 3 to 5 Members by Appointing Abdulateef Al Seef and Raed Al Tameemi as Audit Committee Members	For	For
12	Elect Sharia Supervisory Board Members (Bundled)	For	For
13	Approve Related Party Transactions Re: Berain Company	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Al Rajhi Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Related Party Transactions Re: Mohammed Abdulaziz Al-Rajhi and Sons for Investment Co	For	For
15	Approve Related Party Transactions Re: Mohammed Abdulaziz Al-Rajhi and Sons for Investment Co	For	For
16	Approve Related Party Transactions Re: Mohammed Abdulaziz Al-Rajhi and Sons for Investment Co	For	For
17	Approve Related Party Transactions Re: National Gas & Industrialization Company	For	For
18	Approve Related Party Transactions Re: Fursan Travel and Tourism Company	For	For
19	Approve Related Party Transactions Re: Abdullah Al Rajhi	For	For
20	Approve Related Party Transactions Re: Insurance Renewal with Al Rajhi Company for Cooperative Insurance	For	For
21	Approve Related Party Transactions Re: Vehicles Insurance Renewal with Al Rajhi Company for Cooperative Insurance	For	For

Alibaba Health Information Technology Limited

Meeting Date: 03/29/2021

Country: Bermuda

Meeting Type: Special

Ticker: 241

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 Logistics Services Framework Agreement, Proposed Annual Cap and Related Transactions	For	For
2	Approve 2022 Platform Services Framework Agreement, Proposed Annual Cap and Related Transactions	For	For
3	Approve 2022 Advertising Services Framework Agreement, Proposed Annual Cap and Related Transactions	For	For
4	Approve 2022 Framework Technical Services Agreement, Proposed Annual Cap and Related Transactions	For	For
5	Authorize the Board to Deal with All Related Matters in Relation to Resolutions 1 to 4	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Atlantia SpA

Meeting Date: 03/29/2021

Country: Italy

Meeting Type: Special

Ticker: ATL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Approve Extension of the Deadline for the Fulfilment of the Condition Precedent Provided for by Article 7.1 (ix) of the Plan for the Partial and Proportional Demerger of Atlantia SpA in Favor of Autostrade Concessioni e Costruzioni SpA	For	For

BELIMO Holding AG

Meeting Date: 03/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BEAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 150 per Share	For	For
3	Approve Remuneration Report (Non-Binding)	For	For
<i>Blended Rationale: We are supporting the remuneration report as we remain comfortable with the current levels of pay. Furthermore, we believe that it is aligned with performance and is appropriate for a company of this size and complexity</i>			
4	Approve Discharge of Board of Directors	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 970,000	For	For
5.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 5.9 Million	For	For
6.1.1	Reelect Adrian Altenburger as Director	For	For
6.1.2	Reelect Patrick Burkhalter as Director	For	For
6.1.3	Reelect Sandra Emme as Director	For	For
6.1.4	Reelect Urban Linsi as Director	For	For
6.1.5	Reelect Stefan Ranstrand as Director	For	For
6.1.6	Reelect Martin Zwyszig as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

BELIMO Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2.1	Reelect Patrick Burkhalter as Board Chairman	For	For
6.2.2	Reelect Martin Zwyszig as Deputy Chairman	For	For
6.3.1	Reappoint Sandra Emme as Member of the Compensation Committee	For	For
6.3.2	Reappoint Adrian Altenburger as Member of the Compensation Committee	For	For
6.3.3	Appoint Urban Linsi as Member of the Compensation Committee	For	For
6.4	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
6.5	Ratify KPMG AG as Auditors	For	For
7	Approve 1:20 Stock Split	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

China Resources Beer (Holdings) Company Limited

Meeting Date: 03/29/2021

Country: Hong Kong

Meeting Type: Special

Ticker: 291

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Approve JV Agreement and Related Transactions	For	For
1b	Approve Authorization of the Provision of Additional Capital Commitment, Shareholder's Loans and/or Guarantee by the Group Pursuant to the JV Agreement	For	For
1c	Approve Relocation Compensation Agreement and Related Transactions	For	For
1d	Approve New Relocation Compensation Agreement and Related Transactions	For	For
1e	Approve Construction Agreement and Related Transactions	For	For
1f	Authorize Board to Handle All Matters in Relation to the JV Agreement, the Relocation Compensation Agreement, the New Relocation Compensation Agreement and the Construction Agreement	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

China Resources Beer (Holdings) Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Richard Raymond Weissend as Director	For	For

Hapvida Participacoes e Investimentos SA

Meeting Date: 03/29/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** HAPV3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement between Notre Dame Intermedica Participacoes S.A. and Hapvida Participacoes e Investimentos II S.A. (HapvidaCo) and Absorption of HapvidaCo by the Company	For	For
2	Ratify BDO RCS Auditores Independentes SS as Independent Firm to Appraise Proposed Transaction	For	For
3	Approve Independent Firm's Appraisal	For	For
4	Approve Merger between Notre Dame Intermedica Participacoes S.A. and Hapvida Participacoes e Investimentos II S.A. (HapvidaCo) and Absorption of HapvidaCo by the Company	For	For
5	Approve Issuance of Shares in Connection with the Merger	For	For
6	Amend Articles	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because:- The company has bundled multiple bylaw amendments under a single agenda item, thus preventing shareholders from voting on each proposed change individually;- The company has failed to provide a rationale to transfer to the board responsibilities that are currently exclusive of the shareholder meeting; and- Under the proposed amendments, the board could decide on the dismissal of its members, thus potentially allowing for negative impacts to the board overall independence and minority shareholder representation without shareholder approval.</i>			
7	Approve Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For
9	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Blended Rationale: A vote FOR this item is warranted because the installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Kakao Corp.

Meeting Date: 03/29/2021

Country: South Korea

Meeting Type: Annual

Ticker: 035720

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Amend Articles of Incorporation (Business Objectives)	For	For
2.2	Amend Articles of Incorporation (Amendments Relating to Fiscal Year End)	For	For
2.3	Amend Articles of Incorporation (Amendments Relating to Audit Committee)	For	For
2.4	Amend Articles of Incorporation (Miscellaneous)	For	For
2.5	Amend Articles of Incorporation (Stock Split)	For	For
3.1	Elect Choi Se-jung as Outside Director	For	For
3.2	Elect Cho Kyu-jin as Outside Director	For	For
3.3	Elect Park Sae-rom as Outside Director	For	For
4	Elect Yun Seok as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Choi Se-jung as a Member of Audit Committee	For	For
5.2	Elect Cho Kyu-jin as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because:- The proposed remuneration limit is high relative to that of the market average; and- The company is proposing an increase without providing any reasonable justification.

7	Approve Stock Option Grants	For	For
8	Approve Split-Off Agreement	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Notre Dame Intermedica Participacoes SA

Meeting Date: 03/29/2021

Country: Brazil

Meeting Type: Special

Ticker: GNDI3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition Agreement between the Company and Hapvida Participacoes e Investimentos S.A.	For	For
2	Approve Merger between the Company and Hapvida Participacoes e Investimentos S.A.	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For
4	Approve Special Dividends	For	For

PT Bank Central Asia Tbk

Meeting Date: 03/29/2021

Country: Indonesia

Meeting Type: Annual

Ticker: BBCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Changes in the Board of Directors	For	For
4	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
5	Approve Tanudiredja, Wibisana, Rintis & Rekan as Auditors	For	For
6	Approve Payment of Interim Dividend	For	For
7	Approve Revised Recovery Plan	For	For

PT Bank Negara Indonesia (Persero) Tbk

Meeting Date: 03/29/2021

Country: Indonesia

Meeting Type: Annual

Ticker: BBNI

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

PT Bank Negara Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, Annual Report, Report of the Partnership and Community Development Program (PCDP), and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Approve Auditors of the Company and the Partnership and Community Development Program (PCDP)	For	For
5	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.</i>			
6	Approve Transfer of Treasury Stock	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.</i>			
7	Approve Updates in the Company's Recovery Plan	For	For
8	Affirm the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-11/MBU/11/2020	For	For
9	Approve Changes in the Boards of the Company	For	Against

SK Holdings Co., Ltd.

Meeting Date: 03/29/2021

Country: South Korea

Meeting Type: Annual

Ticker: 034730

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SK Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Cho Dae-sik as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST is warranted:- Dae-sik Cho (Item3.1) has record of allowing a convicted director on the board throughout his serving on the board of SK Holdings. Cho's inaction is indicative of material failure of governance and board oversight. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Given that board chair, Jae-ho Yeom, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all incumbent board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
3.2	Elect Kim Seon-hui as Outside Director	For	For
4	Elect Lee Chan-geun as Outside Director to Serve as an Audit Committee Member	For	Against
<i>Blended Rationale: A vote AGAINST is warranted:- Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Given that board chair, Jae-ho Yeom, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all incumbent board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Sul America SA

Meeting Date: 03/29/2021

Country: Brazil

Meeting Type: Annual

Ticker: SULA11

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Meeting for Holders of Units			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 11	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies.ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Elect Directors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Sul America SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p>			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>APPLIES ONLY IF CUMULATIVE VOTING IS ADOPTED - If You Vote FOR on Item 7, Votes Will Be Automatically Distributed in Equal % Amongst The Nominees voted FOR below. If You Vote AGST, Contact Your Client Service Rep to Disproportionately Allocate % of Votes</p>			
8.1	Percentage of Votes to Be Assigned - Elect Patrick Antonio Claude de Larragoiti Lucas as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.2	Percentage of Votes to Be Assigned - Elect Carlos Infante Santos de Castro as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.3	Percentage of Votes to Be Assigned - Elect Catia Yussa Tokoro as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.4	Percentage of Votes to Be Assigned - Elect David Lorne Levy as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Sul America SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.5	Percentage of Votes to Be Assigned - Elect Denizar Vianna Araujo as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.6	Percentage of Votes to Be Assigned - Elect Gabriel Portella Fagundes Filho as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.7	Percentage of Votes to Be Assigned - Elect Isabelle Rose Marie de Segur Lamoignon as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.8	Percentage of Votes to Be Assigned - Elect Jorge Hilario Gouvea Vieira as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.9	Percentage of Votes to Be Assigned - Elect Pierre Claude Perrenoud as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.10	Percentage of Votes to Be Assigned - Elect Renato Russo as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Sul America SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.11	Percentage of Votes to Be Assigned - Elect Walter Roberto de Oliveira Longo as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
10	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
11	Elect Director Appointed by Minority Shareholder	None	Abstain
<p><i>Blended Rationale: Minority shareholders may present the names of their nominees up to the time of the meeting. Given the lack of timely disclosure regarding minority shareholder nominees, if any, to the board, an ABSTAIN vote recommendation is warranted at this time. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i></p>			
12	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
13	Elect Director Appointed by Preferred Shareholder	None	Abstain
<p><i>Blended Rationale: Minority shareholders may present the names of their nominees up to the time of the meeting. Given the lack of timely disclosure regarding minority preferred shareholder nominees, if any, to the board, an ABSTAIN vote recommendation is warranted at this time. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i></p>			
14	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
15	Approve Remuneration of Company's Management	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because:- The company's disclosure lacks transparency regarding certain key remuneration figures; and- The figure reported by the company for the total compensation of its highest administrator does not appear inclusive of all elements of the executive's pay.</i></p>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Sul America SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Sul America SA

Meeting Date: 03/29/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** SULA11

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves for Bonus Issue	For	For
2	Amend Article 5 to Reflect Changes in Capital	For	For
3	Amend Article 14	For	For
4	Amend Article 21	For	For
5	Consolidate Bylaws	For	For

Vallourec SA

Meeting Date: 03/29/2021 **Country:** France
Meeting Type: Bondholder **Ticker:** VK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Bonds with ISIN FR0012188456		
1	Approve Extraordinary Resolution as per Meeting Notice	For	For

Vallourec SA

Meeting Date: 03/29/2021 **Country:** France
Meeting Type: Bondholder **Ticker:** VK

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Vallourec SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds with ISIN XS1700480160 Approve Extraordinary Resolution as per Meeting Notice	For	For

Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.

Vallourec SA

Meeting Date: 03/29/2021 **Country:** France
Meeting Type: Bondholder **Ticker:** VK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds with ISIN XS1807435026 Approve Extraordinary Resolution as per Meeting Notice	For	For

Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.

Vivendi SA

Meeting Date: 03/29/2021 **Country:** France
Meeting Type: Special **Ticker:** VIV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Amend Article 20 of Bylaws Re: Allocation of Income and Dividends	For	For
2	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

AGC, Inc. (Japan)

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 5201

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Elect Director Shimamura, Takuya	For	For
2.2	Elect Director Hirai, Yoshinori	For	For
2.3	Elect Director Miyaji, Shinji	For	For
2.4	Elect Director Kurata, Hideyuki	For	For
2.5	Elect Director Hasegawa, Yasuchika	For	For
2.6	Elect Director Yanagi, Hiroyuki	For	For
2.7	Elect Director Honda, Keiko	For	For
3	Appoint Statutory Auditor Tatsuno, Tetsuo	For	For

Arab National Bank

Meeting Date: 03/30/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 1080

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
4	Approve Discharge of Directors for FY 2020	For	For
5	Approve Dividends of SAR 0.40 Per Share for FY 2020	For	For
6	Amend Audit Committee Charter	For	For
7	Approve Remuneration of Directors of SAR 4,860,245 for FY 2020	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Arab National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Ratify Auditors and Fix Their Remuneration for Q1,Q2,Q3 and Annual Statement of FY 2021 and Q1 of FY 2022	For	For
9	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
10	Approve Related Party Transactions Re: Takamul Business Services Company	For	For
11	Approve Related Party Transactions Re: Alrashid Trading and Contracting Company Ltd	For	For
12	Approve Related Party Transactions Re: Al Jabr Investment and Real Estate Company	For	For
13	Approve Related Party Transactions Re: Al Jabr Investment and Real Estate Company	For	For
14	Approve Related Party Transactions Re: Alrashid Trading and Contracting Company Ltd	For	For
15	Approve Related Party Transactions Re: Rashid Abdulrahman Alrashid and Sons Company	For	For
16	Approve Related Party Transactions Re: Al Jabr Investment and Real Estate Company	For	For
17	Approve Related Party Transactions Re: Abana Projects Group Company	For	For
18	Approve Related Party Transactions Re: Alkhaleej Training and Education Company	For	For
19	Approve Related Party Transactions Re: Riyadh Business Gate Company	For	For
20	Approve Related Party Transactions Re: Saudi Financial Support Services Company	For	For
21	Approve Related Party Transactions Re: Al Jabr Holding Group	For	For
22	Approve Related Party Transactions Re: Astra Group	For	For
23	Approve Related Party Transactions Re: Al Touk Group	For	For
24	Approve Related Party Transactions Re: Salah Rashid Alrashid Group	For	For
25	Approve Related Party Transactions Re: the Heirs of Homoud Alobaid Al Rasheed	For	For
26	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Marine Shipping Insurance Policy	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Arab National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
27	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Private Auto Fleet Insurance Policy	For	For
28	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Commercial Fleet Insurance Policy	For	For
29	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Property All Risk Insurance Policy	For	For
30	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Terrorism Risk Insurance Policy	For	For
31	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Directors and Staff Liability Insurance Policy	For	For
32	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Directors and Staff Liability Risk Insurance Policy	For	For
33	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Third Party Liability Insurance Policy	For	For
34	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Employee Group Life Insurance Policy	For	For
35	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Mortgage Credit Insurance Policy	For	For
36	Approve Related Party Transactions Re: Walaa Cooperative Insurance Company, Renewal of Auto Financial Lease Fleet Insurance Policy	For	For

Bobst Group SA

Meeting Date: 03/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BOBNN

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Bobst Group SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Discharge of Board of Directors	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4.1	Reelect Alain Guttman as Director	For	For
4.2	Reelect Thierry de Kalbermatten as Director	For	For
4.3	Reelect Gian-Luca Bona as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee Chair Gian-Luca Bona are warranted for lack of gender diversity on the board. As a consequence, his election to the board and compensation committee does not warrant support.</i>			
4.4	Reelect Juergen Brandt as Director	For	For
4.5	Reelect Philip Mosimann as Director	For	For
4.6	Reelect Alain Guttman as Board Chairman	For	For
5.1	Reappoint Gian-Luca Bona as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee Chair Gian-Luca Bona are warranted for lack of gender diversity on the board. As a consequence, his election to the board and compensation committee does not warrant support.</i>			
5.2	Reappoint Thierry de Kalbermatten as Member of the Compensation and Nomination Committee	For	For
6.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.6 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million	For	For
7	Ratify PricewaterhouseCoopers SA as Auditors	For	For
8	Designate Ofisa SA as Independent Proxy	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Canon, Inc.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 7751

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Canon, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Mitarai, Fujio	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.2	Elect Director Tanaka, Toshizo	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.3	Elect Director Homma, Toshio	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.4	Elect Director Saida, Kunitaro	For	For
2.5	Elect Director Kawamura, Yusuke	For	For
3	Appoint Statutory Auditor Yoshida, Hiroshi	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>		
4	Approve Deep Discount Stock Option Plan	For	For

Commercial International Bank (Egypt) SAE

Meeting Date: 03/30/2021

Country: Egypt

Meeting Type: Annual

Ticker: COMI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.a	Approve Board Report on Company Operations for FY 2020	For	For
1.b	Approve Corporate Governance Report and Related Auditors' Report for FY 2020	For	For
1.c	Address Shareholders Questions and Requests	For	For
2	Approve Auditors' Report on Company Standalone and Consolidated Financial Statements for FY 2020	For	For
3	Accept Standalone and Consolidated Financial Statements and Statutory Reports for FY 2020	For	For
4	Approve Allocation of Income and Dividends for FY 2020 and Authorize the Board to set the Guidelines for the Staff Profit Share Distribution	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Commercial International Bank (Egypt) SAE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify Changes in the Composition of the Board for FY 2020	For	For
6	Approve Discharge of Chairman and Directors for FY 2020	For	For
7	Approve Remuneration and Allowance of Non-Executive Directors and Committee Members for FY 2021	For	For
8	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
9	Approve Charitable Donations for FY 2020 and Above EGP 1000 for FY 2021	For	For
10	Allow Non Executive Directors to be Involved with Other Companies	For	For

DBS Group Holdings Ltd.

Meeting Date: 03/30/2021

Country: Singapore

Meeting Type: Annual

Ticker: D05

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Directors' Remuneration	For	For
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Elect Piyush Gupta as Director	For	For
6	Elect Punita Lal as Director	For	For
7	Elect Anthony Lim Weng Kin as Director	For	For
8	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	For	For
9	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
11	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

DBS Group Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Authorize Share Repurchase Program	For	For

Enerjisa Enerji AS

Meeting Date: 03/30/2021

Country: Turkey

Meeting Type: Annual

Ticker: ENJSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Ratify Director Appointment	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as the company has failed to comply with the board independence requirement.</i>		
6	Approve Discharge of Board	For	For
7	Approve Allocation of Income	For	For
8	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted in light of the company's failure to disclose all the names of the director candidates in a timely manner.</i>		
9	Approve Director Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>		
10	Ratify External Auditors	For	For
11	Amend Company Articles 7 and 10	For	Against
	<i>Blended Rationale: A vote AGAINST the prolongation and increase of the authorized capital is warranted because the proposed ceiling allows the company to increase the share capital with pre-emptive rights by more than 100 percent.</i>		
12	Approve Donation Policy	For	For
13	Approve Profit Distribution Policy	For	For
14	Receive Information on Disclosure Policy		
15	Receive Information on Donations Made in 2020		
16	Approve Upper Limit of Donations for 2021	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Enerjisa Enerji AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
18	Wishes		

FILA Holdings Corp.

Meeting Date: 03/30/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 081660

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Yoon Myeong-jin as Inside Director	For	For
2.2	Elect Jeong Seung-wook as Non-Independent Non-Executive Director	For	For
2.3	Elect Kim Hae-seong as Outside Director	For	For
2.4	Elect Yoon Young-mi as Outside Director	For	For
3	Appoint Yoon Young-seon as Internal Auditor	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
5	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	For

GungHo Online Entertainment, Inc.

Meeting Date: 03/30/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 3765

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Morishita, Kazuki	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
1.2	Elect Director Sakai, Kazuya	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

GungHo Online Entertainment, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Kitamura, Yoshinori	For	For
1.4	Elect Director Yoshida, Koji	For	For
1.5	Elect Director Ichikawa, Akihiko	For	For
1.6	Elect Director Oba, Norikazu	For	For
1.7	Elect Director Onishi, Hidetsugu	For	For
1.8	Elect Director Miyakawa, Keiji	For	For
1.9	Elect Director Tanaka, Susumu	For	For
2.1	Appoint Statutory Auditor Ochi, Masato	For	For
2.2	Appoint Statutory Auditor Uehara, Hiroto	For	For
2.3	Appoint Statutory Auditor Kaba, Toshiro	For	For
3	Approve Compensation Ceiling for Statutory Auditors	For	For
4	Approve Deep Discount Stock Option Plan	For	For

Haci Omer Sabanci Holding AS

Meeting Date: 03/30/2021

Country: Turkey

Meeting Type: Annual

Ticker: SAHOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Elect Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted considering the company's failure to disclose all the names of the director candidates in a timely manner.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Haci Omer Sabanci Holding AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
9	Ratify External Auditors	For	For
10	Amend Company Articles 10 and 16	For	For
11	Receive Information on Donations Made in 2020		
12	Approve Upper Limit of Donations for 2021	For	Against
<i>Blended Rationale: Item 12 warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
13	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For

HLB Co., Ltd.

Meeting Date: 03/30/2021

Country: South Korea

Meeting Type: Annual

Ticker: 028300

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Kim Dong-geon as Inside Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
4	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	For

Implenia AG

Meeting Date: 03/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: IMPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Implenia AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 13 Million	For	For
5.1.1	Reelect Hans Meister as Director and Board Chairman	For	For
5.1.2	Reelect Henner Mahlstedt as Director	For	For
5.1.3	Reelect Ines Poeschel as Director	For	For
5.1.4	Reelect Kyrre Johansen as Director	For	For
5.1.5	Reelect Laurent Vulliet as Director	For	For
5.1.6	Reelect Martin Fischer as Director	For	For
5.1.7	Reelect Barbara Lambert as Director	For	For
5.2.1	Reappoint Ines Poeschel as Member of the Compensation Committee	For	For
5.2.2	Reappoint Laurent Vulliet as Member of the Compensation Committee	For	For
5.2.3	Reappoint Martin Fischer as Member of the Compensation Committee	For	For
5.3	Designate Keller KLG as Independent Proxy	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Intouch Holdings Public Co. Ltd.

Meeting Date: 03/30/2021

Country: Thailand

Meeting Type: Annual

Ticker: INTUCH

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Intouch Holdings Public Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Matters to be Informed	For	For
2	Acknowledge Operating Results	For	For
3	Approve Financial Statements	For	For
4	Approve Allocation of Income and Dividend Payment	For	For
5	Approve Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Remuneration of Directors	For	For
7.1	Elect Jeann Low Ngiap Jong as Director	For	For
7.2	Elect Somprasong Boonyachai as Director	For	For
7.3	Elect Chakkrit Parapuntakul as Director	For	For
8	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.

Kangwon Land, Inc.

Meeting Date: 03/30/2021

Country: South Korea

Meeting Type: Annual

Ticker: 035250

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Lee Sam-geol as CEO	For	For
3.1	Elect Kim Tae-ho as Outside Director	For	For
3.2	Elect Lee Sang-jin as Outside Director	For	For
3.3	Elect Han Min-ho as Outside Director	For	For
4	Elect Jang Gyeong-jae as Outside Director	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Amend Articles of Incorporation	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Kirin Holdings Co., Ltd.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 2503

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32.5	For	For
2.1	Elect Director Isozaki, Yoshinori	For	For
2.2	Elect Director Nishimura, Keisuke	For	For
2.3	Elect Director Miyoshi, Toshiya	For	For
2.4	Elect Director Yokota, Noriya	For	For
2.5	Elect Director Kobayashi, Noriaki	For	For
2.6	Elect Director Mori, Masakatsu	For	For
2.7	Elect Director Yanagi, Hiroyuki	For	For
2.8	Elect Director Matsuda, Chieko	For	For
2.9	Elect Director Shiono, Noriko	For	For
2.10	Elect Director Rod Eddington	For	For
2.11	Elect Director George Olcott	For	For
2.12	Elect Director Kato, Kaoru	For	For

Lion Corp.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 4912

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hama, Itsuo	For	For
1.2	Elect Director Kikukawa, Masazumi	For	For
1.3	Elect Director Kobayashi, Kenjiro	For	For
1.4	Elect Director Sakakibara, Takeo	For	For
1.5	Elect Director Kume, Yugo	For	For
1.6	Elect Director Noritake, Fumitomo	For	For
1.7	Elect Director Suzuki, Hitoshi	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Lion Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Uchida, Kazunari	For	For
1.9	Elect Director Shiraishi, Takashi	For	For
1.10	Elect Director Sugaya, Takako	For	For
1.11	Elect Director Yasue, Reiko	For	For
2	Appoint Statutory Auditor Suzuki, Atsuko	For	For
3	Approve Trust-Type Equity Compensation Plan	For	For

Lundin Energy AB

Meeting Date: 03/30/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** LUNE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8	Receive Financial Statements and Statutory Reports; Receive Board's Report		
9	Accept Financial Statements and Statutory Reports	For	For
10	Approve Allocation of Income and Dividends of USD 1.80 Per Share	For	For
11.a	Approve Discharge of Board Member Peggy Bruzelius	For	For
11.b	Approve Discharge of Board Member C. Ashley Heppenstall	For	For
11.c	Approve Discharge of Board Chairman Ian H. Lundin	For	For
11.d	Approve Discharge of Board Member Lukas H. Lundin	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Lundin Energy AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.e	Approve Discharge of Board Member Grace Reksten Skaugen	For	For
11.f	Approve Discharge of Board Member Torstein Sanness	For	For
11.g	Approve Discharge of Board Member and CEO Alex Schneider	For	For
11.h	Approve Discharge of Board Member Jakob Thomasen	For	For
11.i	Approve Discharge of Board Member Cecilia Vieweg	For	For
12	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because:- The company does not disclose exact performance measurements and weights attached to the short-term incentive plan. - Changes were made to the targets of the short-term incentive plan mid-year, but there is no further information on what changes were made.</i></p>			
13	Receive Nomination Committee's Report		
14	Determine Number of Members (10) and Deputy Members (0) of Board	For	For
15	Approve Remuneration of Directors in the Amount of USD 130,000 for the Chairman and USD 62,000 for Other Directors; Approve Remuneration for Committee Work	For	For
16.a	Reelect Peggy Bruzelius as Director	For	For
16.b	Reelect C. Ashley Heppenstall as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates C Ashley Heppenstall (Item 16.b), Adam Lundin (Item 16.j), Lukas Lundin (Item 16.d) and Torstein Sanness (Item 16.f) is warranted as they are considered overboarded.</i></p>			
16.c	Reelect Ian H. Lundin as Director	For	For
16.d	Reelect Lukas H. Lundin as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates C Ashley Heppenstall (Item 16.b), Adam Lundin (Item 16.j), Lukas Lundin (Item 16.d) and Torstein Sanness (Item 16.f) is warranted as they are considered overboarded.</i></p>			
16.e	Reelect Grace Reksten as Director	For	For
16.f	Reelect Torstein Sanness as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates C Ashley Heppenstall (Item 16.b), Adam Lundin (Item 16.j), Lukas Lundin (Item 16.d) and Torstein Sanness (Item 16.f) is warranted as they are considered overboarded.</i></p>			
16.g	Reelect Alex Schneider as Director	For	For
16.h	Reelect Jakob Thomasen as Director	For	For
16.i	Reelect Cecilia Vieweg as Director	For	For
16.j	Elect Adam I. Lundin as New Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates C Ashley Heppenstall (Item 16.b), Adam Lundin (Item 16.j), Lukas Lundin (Item 16.d) and Torstein Sanness (Item 16.f) is warranted as they are considered overboarded.</i></p>			
16.k	Reelect Ian H. Lundin as Board Chairman	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Lundin Energy AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve Remuneration of Auditors	For	For
18	Ratify Ernst & Young as Auditors	For	For
19	Approve Performance Share Plan LTIP 2021	For	For
20	Approve Equity Plan Financing of LTIP 2021	For	For
21	Approve Extra Remuneration for Alex Schneiter	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to the lack of rationale behind the proposal and the potential size of the cash award and as the cash award is essentially performance-based and is proposed to be granted to a non-executive director.</i>			
22	Approve Issuance of up to 28.5 Million Shares without Preemptive Rights	For	For
23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares Shareholder Proposals Submitted	For	For
24.a	Instruct Company to Align its Legal Defence Strategy with its Human Rights Policy	Against	Against
24.b	Instruct Company to Disclose All Current and Projected Direct and Indirect Costs Connected with the Legal Defence	Against	For
<i>Blended Rationale: A vote FOR this item is warranted as the proposal calls for increase in transparency with regards to projected costs related to the company's legal defense.</i>			
25	Close Meeting		

Meier Tobler Group AG

Meeting Date: 03/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: MTG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Articles of Association	For	For
4.2	Amend Articles Re: Powers of the General Meeting	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Meier Tobler Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Reelect Silvan Meier as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			
5.2	Reelect Heinz Roth as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			
5.3	Reelect Heinz Wiedmer as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			
5.4	Reelect Alexander Zschokke as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			
6	Reelect Silvan Meier as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			
7.1	Reappoint Silvan Meier as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			
7.2	Reappoint Heinz Roth as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			
7.3	Reappoint Heinz Wiedmer as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Meier Tobler Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.4	Reappoint Alexander Zschokke as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Silvan Meier are warranted for lack of gender diversity on the board. Votes AGAINST the non-independent nominees: Silvan Meier, Heinz Roth, Heinz Wiedmer, and Alexander Zschokke are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Silvan Meier as board chairman is warranted because his election to the board does not warrant support.</i>			
8	Designate Keller KLG as Independent Proxy	For	For
9	Ratify Ernst & Young AG as Auditors	For	For
10.1	Approve Remuneration of Directors in the Amount of CHF 800,000	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because non-executive directors receive retirement benefits.</i>			
10.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.5 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because there are concerns regarding the company's remuneration practices for executive management.</i>			
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Mobimo Holding AG

Meeting Date: 03/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: MOBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Creation of CHF 5.4 Million Pool of Capital with Preemptive Rights	For	For
4	Approve CHF 66 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 10.00 per Share	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1.1	Elect Sabrina Contratto as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Mobimo Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.2	Reelect Daniel Crausaz as Director	For	For
6.1.3	Reelect Brian Fischer as Director	For	For
6.1.4	Reelect Bernadette Koch as Director	For	For
6.1.5	Reelect Peter Schaub as Director and as Board Chairman	For	For
6.1.6	Reelect Martha Scheiber as Director	For	For
6.2.1	Reappoint Bernadette Koch as Member of the Nomination and Compensation Committee	For	For
6.2.2	Appoint Daniel Crausaz as Member of the Nomination and Compensation Committee	For	For
6.2.3	Reappoint Brian Fischer as Member of the Nomination and Compensation Committee	For	For
6.3	Ratify Ernst & Young AG as Auditors	For	For
6.4	Designate Grossenbacher Rechtsanwaelte AG as Independent Proxy	For	For
7.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
8.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
8.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Neste Corp.

Meeting Date: 03/30/2021

Country: Finland

Meeting Type: Annual

Ticker: NESTE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Neste Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.80 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
	Shareholder Proposal Submitted by The Finnish State		
11	Approve Remuneration of Directors in the Amount of EUR 67,900 for Chairman, EUR 49,600 for Vice Chairman, and EUR 35,700 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	None	For
	Management Proposals		
12	Fix Number of Directors at Nine	For	For
13	Reelect Matti Kahkonen (Chair), Sonat Burman Olsson, Nick Elmslie, Martina Floel, Jean-Baptiste Renard, Jari Rosendal, Johanna Soderstrom and Marco Wiren (Vice Chair) as Directors; Elect John Abbott as New Director	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Amend Articles Re: Number of Directors; Auditors; Notice of General Meeting; Remuneration Policy and Report on the Agenda of AGMs	For	For
18	Close Meeting		

Nokian Renkaat Oyj

Meeting Date: 03/30/2021

Country: Finland

Meeting Type: Annual

Ticker: TYRES

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Nokian Renkaat Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.20 Per Share	For	For
9	Approve Discharge of Board and President and CEO	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 102,500 for Chairman, EUR 72,500 for Deputy Chairman and Audit Committee Chairman, and EUR 50,000 for Other Directors; Approve Meeting Fees	For	For
12	Fix Number of Directors at Nine	For	For
13	Reelect Jukka Hienonen (Chair), Heikki Allonen, Raimo Lind, Inka Mero, George Rietbergen, Pekka Vauramo and Veronica Lindholm as Directors; Elect Christopher Ostrander and Jouko Polonen as New Directors	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify Ernst & Young as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 13.8 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

Otsuka Holdings Co., Ltd.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 4578

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Otsuka Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Otsuka, Ichiro	For	For
1.2	Elect Director Higuchi, Tatsuo	For	For
1.3	Elect Director Matsuo, Yoshiro	For	For
1.4	Elect Director Makino, Yuko	For	For
1.5	Elect Director Takagi, Shuichi	For	For
1.6	Elect Director Tobe, Sadanobu	For	For
1.7	Elect Director Kobayashi, Masayuki	For	For
1.8	Elect Director Tojo, Noriko	For	For
1.9	Elect Director Inoue, Makoto	For	For
1.10	Elect Director Matsutani, Yukio	For	For
1.11	Elect Director Sekiguchi, Ko	For	For
1.12	Elect Director Aoki, Yoshihisa	For	For
1.13	Elect Director Mita, Mayo	For	For
2	Appoint KPMG AZSA LLC as New External Audit Firm	For	For

Pigeon Corp.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 7956

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 36	For	For
2	Appoint Statutory Auditor Nishimoto, Hiroshi	For	For
3	Appoint Alternate Statutory Auditor Noda, Hiroko	For	For

PT Tower Bersama Infrastructure Tbk

Meeting Date: 03/30/2021

Country: Indonesia

Meeting Type: Special

Ticker: TBIG

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

PT Tower Bersama Infrastructure Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Buy and Takeover of Telecommunication Towers from PT Inti Bangun Sejahtera Tbk by PT Tower Bersama, a Company's Subsidiary	For	For
2	Approve Cash Dividend	For	For

Rakuten, Inc.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 4755

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Change Company Name	For	For
2.1	Elect Director Mikitani, Hiroshi	For	For
2.2	Elect Director Hosaka, Masayuki	For	For
2.3	Elect Director Charles B. Baxter	For	For
2.4	Elect Director Hyakuno, Kentaro	For	For
2.5	Elect Director Kutaragi, Ken	For	For
2.6	Elect Director Sarah J. M. Whitley	For	For
2.7	Elect Director Mitachi, Takashi	For	For
2.8	Elect Director Murai, Jun	For	For
2.9	Elect Director John V. Roos	For	For

SF Urban Properties AG

Meeting Date: 03/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SFPN

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

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SF Urban Properties AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income	For	For
3	Approve Dividends of CHF 0.09 per Share with Par Value of CHF 1.80 and CHF 0.45 per Share with Par Value of CHF 9.00	For	For
4	Approve Dividends of CHF 0.63 per Share with Par Value of CHF 1.80 and CHF 3.15 per Share with Par Value of CHF 9.00 from Capital Contribution Reserves	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1.1	Reelect Hans-Peter Bauer as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1.1-6.1.5)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Committee Elections (Items 6.2.1-6.2.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i></p>			
6.1.2	Reelect Andreas Haemmerli as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1.1-6.1.5)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Committee Elections (Items 6.2.1-6.2.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i></p>			
6.1.3	Reelect Carolin Schmueser as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1.1-6.1.5)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Committee Elections (Items 6.2.1-6.2.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i></p>			
6.1.4	Reelect Christian Perschak as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1.1-6.1.5)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Committee Elections (Items 6.2.1-6.2.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i></p>			
6.1.5	Reelect Alexander Voegele as Director and Board Chairman	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1.1-6.1.5)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Committee Elections (Items 6.2.1-6.2.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i></p>			
6.2.1	Reappoint Andreas Haemmerli as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1.1-6.1.5)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Committee Elections (Items 6.2.1-6.2.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i></p>			
6.2.2	Reappoint Christian Perschak as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1.1-6.1.5)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Committee Elections (Items 6.2.1-6.2.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i></p>			
6.3	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.4	Designate Pablo Buenger as Independent Proxy	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SF Urban Properties AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Approve Remuneration of Directors in the Amount of CHF 300,000	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 200,000	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration of the executive committee (Item 7.2) is warranted because the company provides a poor level of disclosure on its remuneration practices for executive management. A vote FOR the remuneration of the asset manager (Item 7.3) is warranted due to a lack of significant concerns.</i>			
7.3	Approve Remuneration of Swiss Finance & Property AG as Asset Manager in the Amount of CHF 5 Million	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Shimano, Inc.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 7309

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 277.5	For	For
2.1	Elect Director Chia Chin Seng	For	For
2.2	Elect Director Otsu, Tomohiro	For	For
2.3	Elect Director Yoshida, Tamotsu	For	For
2.4	Elect Director Ichijo, Kazuo	For	For
2.5	Elect Director Katsumaru, Mitsuhiro	For	For
2.6	Elect Director Sakakibara, Sadayuki	For	For

SK hynix, Inc.

Meeting Date: 03/30/2021

Country: South Korea

Meeting Type: Annual

Ticker: 000660

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

SK hynix, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Park Jung-Ho as Inside Director	For	For
3.1	Elect Song Ho-Keun as Outside Director	For	For
3.2	Elect Cho Hyun-Jae as Outside Director	For	For
4	Elect Yoon Tae-Hwa as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Approve Stock Option Grants	For	For
7	Approve Stock Option Grants	For	For

Skandinaviska Enskilda Banken AB

Meeting Date: 03/30/2021

Country: Sweden

Meeting Type: Annual

Ticker: SEB.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3.1	Designate Ossian Ekdahl as Inspector of Minutes of Meeting	For	For
3.2	Designate Per Colleen as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 4.10 Per Share	For	For
10.1	Approve Discharge of Johan H. Andresen	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.2	Approve Discharge of Signhild Arnegard Hansen	For	For
10.3	Approve Discharge of Anne-Catherine Berner	For	For
10.4	Approve Discharge of Samir Brikho	For	For
10.5	Approve Discharge of Winnie Fok	For	For
10.6	Approve Discharge of Anna-Karin Glimstrom	For	For
10.7	Approve Discharge of Annika Dahlberg	For	For
10.8	Approve Discharge of Charlotta Lindholm	For	For
10.9	Approve Discharge of Sven Nyman	For	For
10.10	Approve Discharge of Magnus Olsson	For	For
10.11	Approve Discharge of Lars Ottersgard	For	For
10.12	Approve Discharge of Jesper Ovesen	For	For
10.13	Approve Discharge of Helena Saxon	For	For
10.14	Approve Discharge of Johan Torgeby (as Board Member)	For	For
10.15	Approve Discharge of Marcus Wallenberg	For	For
10.16	Approve Discharge of Hakan Westerberg	For	For
10.17	Approve Discharge of Johan Torgeby (as President)	For	For
11	Determine Number of Members (9) and Deputy Members of Board	For	For
12	Determine Number of Auditors (1) and Deputy Auditors	For	For
13.1	Approve Remuneration of Directors in the Amount of SEK 3.2 Million for Chairman, SEK 1 Million for Vice Chairman, and SEK 775,000 for Other Directors; Approve Remuneration for Committee Work	For	For
13.2	Approve Remuneration of Auditors	For	For
14.1	Reelect Signhild Arnegard Hansen as Director	For	For
14.2	Reelect Anne-Catherine Berner as Director	For	For
14.3	Reelect Winnie Fok as Director	For	For
14.4	Reelect Sven Nyman as Director	For	For
14.5	Reelect Lars Ottersgard as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.6	Reelect Jesper Ovesen as Director	For	Against
	<i>Blended Rationale: A vote FOR candidates Signhild Arnegard Hansen, Anne-Catherine Berner, Kin Wah (Winnie) Fok, Sven Nyman, Lars Ottersgaard and Johan Torgeby (Items 14.1-14.5 and 14.8) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jesper Ovesen, Helena Saxon and Marcus Wallenberg (Items 14.6-14.7 and 14.9) is warranted due to their status as non-independent directors on an audit committee with an insufficient level of independence and as the chairman of the committee is considered non-independent according to Sustainability Advisory Services guidelines.</i>		
14.7	Reelect Helena Saxon as Director	For	Against
	<i>Blended Rationale: A vote FOR candidates Signhild Arnegard Hansen, Anne-Catherine Berner, Kin Wah (Winnie) Fok, Sven Nyman, Lars Ottersgaard and Johan Torgeby (Items 14.1-14.5 and 14.8) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jesper Ovesen, Helena Saxon and Marcus Wallenberg (Items 14.6-14.7 and 14.9) is warranted due to their status as non-independent directors on an audit committee with an insufficient level of independence and as the chairman of the committee is considered non-independent according to Sustainability Advisory Services guidelines.</i>		
14.8	Reelect Johan Torgeby as Director	For	For
14.9	Reelect Marcus Wallenberg as Director	For	Against
	<i>Blended Rationale: A vote FOR candidates Signhild Arnegard Hansen, Anne-Catherine Berner, Kin Wah (Winnie) Fok, Sven Nyman, Lars Ottersgaard and Johan Torgeby (Items 14.1-14.5 and 14.8) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jesper Ovesen, Helena Saxon and Marcus Wallenberg (Items 14.6-14.7 and 14.9) is warranted due to their status as non-independent directors on an audit committee with an insufficient level of independence and as the chairman of the committee is considered non-independent according to Sustainability Advisory Services guidelines.</i>		
14.10	Reelect Marcus Wallenberg as Board Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST candidate Marcus Wallenberg as chairman is warranted due to his status as non-independent member on an audit committee with an insufficient level of independence.</i>		
15	Ratify Ernst & Young as Auditors	For	For
16	Approve Remuneration Report	For	For
17.1	Approve SEB All Employee Program 2021 for All Employees in Most of the Countries where SEB Operates	For	For
17.2	Approve SEB Share Deferral Program 2021 for Group Executive Committee, Senior Managers and Key Employees	For	For
17.3	Approve SEB Restricted Share Program 2021 for Some Employees in Certain Business Units	For	For
18.1	Authorize Share Repurchase Program	For	For
18.2	Authorize Repurchase of Class A and/or Class C Shares and Reissuance of Repurchased Shares Inter Alia in for Capital Purposes and Long-Term Incentive Plans	For	For
18.3	Approve Transfer of Class A Shares to Participants in 2021 Long-Term Equity Programs	For	For
19	Approve Issuance of Convertibles without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	For	For
21	Amend Articles Re: Editorial Changes; Participation at General Meetings; Location of General Meetings; Attendance of Persons not being Shareholders at General Meetings Shareholder Proposals Submitted by Elisabeth Dahlerus Dahlin	For	For
22.1	The Bank Immediately shall Work for the Exclusion of Fossil Companies as Borrowers in the Bank	None	Against
<i>Blended Rationale: Votes AGAINST these proposals is warranted as the proposals are unduly burdensome and seek to micromanage the company.</i>			
22.2	The Bank shall Exclude Fossil Fuels as Investment Objects	None	Against
<i>Blended Rationale: Votes AGAINST these proposals is warranted as the proposals are unduly burdensome and seek to micromanage the company.</i>			
Shareholder Proposals Submitted by Rolf Lindahl			
23.1	By 2025, the Bank will Only Finance those Companies and Projects that are in Line with what Science Requires for the World to Stay below 1.5 Degree Celsius	None	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as the proposals seek to micromanage the company and are unduly burdensome.</i>			
23.2	The Board of Directors of the Bank shall Report back on how this has been Implemented at the Latest at the 2022 AGM and thereafter Annually until it has been Fully Implemented	None	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as the proposals seek to micromanage the company and are unduly burdensome.</i>			
24	Close Meeting		

Skanska AB

Meeting Date: 03/30/2021

Country: Sweden

Meeting Type: Annual

Ticker: SKA.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Skanska AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Designate Helena Stjernholm as Inspector of Minutes of Meeting	For	For
2.2	Designate Mats Guldbrand as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 9.5 Per Share	For	For
9.a	Approve Discharge of Board Chairman Hans Biorck	For	For
9.b	Approve Discharge of Board Member Par Boman	For	For
9.c	Approve Discharge of Board Member Jan Gurander	For	For
9.d	Approve Discharge of Board Member Fredrik Lundberg	For	For
9.e	Approve Discharge of Board Member Catherine Marcus	For	For
9.f	Approve Discharge of Board Member Jayne McGivern	For	For
9.g	Approve Discharge of Board Member Asa Soderstrom Winberg	For	For
9.h	Approve Discharge of Board Member Charlotte Stromberg	For	For
9.i	Approve Discharge of Employee Representative Richard Horstedt	For	For
9.j	Approve Discharge of Employee Representative Ola Falt	For	For
9.k	Approve Discharge of Employee Representative Yvonne Stenman	For	For
9.l	Approve Discharge of Employee Representative Anders Rattgard (Deputy Board Member)	For	For
9.m	Approve Discharge of Employee Representative Par-Olow Johansson (Deputy Board Member)	For	For
9.n	Approve Discharge of Employee Representative Hans Reinholdsson (Deputy Board Member)	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Skanska AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.o	Approve Discharge of President Anders Danielsson	For	For
10.a	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
10.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 2.2 Million for Chairman and SEK 725,000 for Other Directors; Approve Remuneration for Committee Work	For	For
11.b	Approve Remuneration of Auditors	For	For
12.a	Reelect Hans Biorck as Director	For	For
12.b	Reelect Par Boman as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Hans Biorck (item 12.a), Jan Gurander (item 12.c), Catherine Marcus (item 12.e), Jayne McGivern (item 12.f), and Aasa Soderstrom Winberg (item 12.g) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Fredrik Lundberg (item 12.d) is warranted because the candidate is overboarded. A vote AGAINST candidate Par Boman (item 12.b) is warranted because:- The candidate is overboarded- The candidate is non-independent and chairs the audit committee</i>			
12.c	Reelect Jan Gurander as Director	For	For
12.d	Reelect Fredrik Lundberg as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Hans Biorck (item 12.a), Jan Gurander (item 12.c), Catherine Marcus (item 12.e), Jayne McGivern (item 12.f), and Aasa Soderstrom Winberg (item 12.g) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Fredrik Lundberg (item 12.d) is warranted because the candidate is overboarded. A vote AGAINST candidate Par Boman (item 12.b) is warranted because:- The candidate is overboarded- The candidate is non-independent and chairs the audit committee</i>			
12.e	Reelect Catherine Marcus as Director	For	For
12.f	Reelect Jayne McGivern as Director	For	For
12.g	Reelect Asa Soderstrom Winberg as Director	For	For
12.h	Reelect Hans Biorck as Board Chairman	For	For
13	Ratify Ernst & Young as Auditors	For	For
14	Approve Remuneration Report	For	For
15	Approve Equity Plan Financing	For	For
16	Amend Articles Re: Editorial Changes; Collecting of Proxies and Postal Voting; Participation at General Meetings	For	For

Sumitomo Forestry Co., Ltd.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 1911

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Sumitomo Forestry Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Ichikawa, Akira	For	For
2.2	Elect Director Mitsuyoshi, Toshiro	For	For
2.3	Elect Director Sasabe, Shigeru	For	For
2.4	Elect Director Sato, Tatsuru	For	For
2.5	Elect Director Kawata, Tatsumi	For	For
2.6	Elect Director Kawamura, Atsushi	For	For
2.7	Elect Director Hirakawa, Junko	For	For
2.8	Elect Director Yamashita, Izumi	For	For
2.9	Elect Director Kurihara, Mitsue	For	For
3	Approve Annual Bonus	For	For

Telefonaktiebolaget LM Ericsson

Meeting Date: 03/30/2021

Country: Sweden

Meeting Type: Annual

Ticker: ERIC.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Designate Inspector(s) of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.1	Accept Financial Statements and Statutory Reports	For	For
7.2	Approve Remuneration Report	For	For
7.3a	Approve Discharge of Board Chairman Ronnie Leten	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3b	Approve Discharge of Board Member Helena Stjernholm	For	For
7.3c	Approve Discharge of Board Member Jacob Wallenberg	For	For
7.3d	Approve Discharge of Board Member Jon Fredrik Baksaas	For	For
7.3e	Approve Discharge of Board Member Jan Carlson	For	For
7.3f	Approve Discharge of Board Member Nora Denzel	For	For
7.3g	Approve Discharge of Board Member Borje Ekholm	For	For
7.3h	Approve Discharge of Board Member Eric A. Elzvik	For	For
7.3i	Approve Discharge of Board Member Kurt Jofs	For	For
7.3j	Approve Discharge of Board Member Kristin S. Rinne	For	For
7.3k	Approve Discharge of Employee Representative Torbjorn Nyman	For	For
7.3l	Approve Discharge of Employee Representative Kjell-Ake Soting	For	For
7.3m	Approve Discharge of Employee Representative Roger Svensson	For	For
7.3n	Approve Discharge of Deputy Employee Representative Per Holmberg	For	For
7.3o	Approve Discharge of Deputy Employee Representative Anders Ripa	For	For
7.3p	Approve Discharge of Deputy Employee Representative Loredana Roslund	For	For
7.3q	Approve Discharge of President Borje Ekholm	For	For
7.4	Approve Allocation of Income and Dividends of SEK 2 Per Share	For	For
8	Determine Number of Directors (10) and Deputy Directors (0) of Board	For	For
9	Approve Remuneration of Directors in the Amount of SEK 4.2 Million for Chairman and SEK 1.06 Million for Other Directors, Approve Remuneration for Committee Work	For	For
10.1	Reelect Jon Fredrik Baksaas as Director	For	For
10.2	Reelect Jan Carlson as Director	For	Against

Blended Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.3	Reelect Nora Denzel as Director	For	For
10.4	Reelect Borje Ekholm as Director	For	For
10.5	Reelect Eric A. Elzvik as Director	For	For
10.6	Reelect Kurt Jofs as Director	For	For
10.7	Reelect Ronnie Leten as Director	For	For
10.8	Reelect Kristin S. Rinne as Director	For	For
10.9	Reelect Helena Stjernholm as Director	For	For
<i>Blended Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>			
10.10	Reelect Jacob Wallenberg as Director	For	For
11	Reelect Ronnie Leten as Board Chair	For	For
12	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
13	Approve Remuneration of Auditors	For	For
14	Ratify Deloitte as Auditors	For	For
15	Amend Articles Re: Editorial Changes; Collecting of Proxies and Postal Voting; Participation at General Meetings	For	For
16.1	Approve Long-Term Variable Compensation Program 2021 (LTV 2021)	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted as the performance period for the operating income metric, which applies to 50 percent of awards, is for a duration of one year.</i>			
16.2	Approve Equity Plan Financing of LTV 2021	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted as the performance period for the operating income metric, which applies to 50 percent of awards, is for a duration of one year.</i>			
16.3	Approve Alternative Equity Plan Financing of LTV 2021, if Item 16.2 is Not Approved	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 16.2, while lowering the majority requirement compared to the primary financing alternative.</i>			
17	Approve Equity Plan Financing of LTV 2020	For	For
18	Approve Equity Plan Financing of LTV 2018 and 2019	For	For

TIM SA

Meeting Date: 03/30/2021

Country: Brazil

Meeting Type: Annual/Special

Ticker: TIMS3

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

TIM SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Annual Meeting		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Ten	For	For
4	Approve Classification of Flavia Maria Bittencourt, Gesner Jose de Oliveira Filho, Herculano Anibal Alves and Nicandro Durante as Independent Directors	For	For
5	Elect Directors	For	For
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>		
7	Fix Number of Fiscal Council Members at Three	For	For
8	Elect Fiscal Council Members	For	For
9	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>		
10	Approve Remuneration of Company's Management and Fiscal Council	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay.</i>		
	Special Meeting		
1	Approve Prolonging of Cooperation and Support Agreement between Telecom Italia S.p.A and TIM S.A.	For	For
2	Approve Long-Term Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>		
3	Amend Articles and Consolidate Bylaws	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Türkiye Sise ve Cam Fabrikalari AS

Meeting Date: 03/30/2021

Country: Turkey

Meeting Type: Annual

Ticker: SISE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Elect Presiding Council of Meeting and Authorize Presiding Council to sign Meeting Minutes	For	For
2	Accept Statutory Reports	For	For
3	Accept Financial Statements	For	For
4	Approve Discharge of Board	For	For
5	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted in light of the company's failure to disclose all the names of the director candidates in a timely manner.</i>		
6	Approve Director Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>		
7	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
8	Approve Allocation of Income	For	For
9	Authorize Board to Distribute Advance Dividends	For	For
10	Receive Information on Share Repurchase Program		
11	Authorize Share Capital Increase with Preemptive Rights	For	For
12	Ratify External Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the name of the proposed auditor is not disclosed.</i>		
13	Approve Upper Limit of Donations in 2021 and Receive Information on Donations Made in 2020	For	For
14	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
15	Wishes		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

UPM-Kymmene Oyj

Meeting Date: 03/30/2021

Country: Finland

Meeting Type: Annual

Ticker: UPM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.30 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report	For	For
11	Remuneration of Directors in the Amount of EUR 195,000 for Chairman, EUR 140,000 for Deputy Chairman and EUR 115,000 for Other Directors; Approve Compensation for Committee Work	For	For
12	Fix Number of Directors at Nine	For	For
13	Reelect Berndt Brunow, Henrik Ehrnrooth, Piia-Noora Kauppi, Marjan Oudeman, Kim Wahl, Bjorn Wahlroos, Emma FitzGerald and Martin a Porta as Directors; Elect Jari Gustafsson as New Director	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Approve Issuance of up to 25 Million Shares without Preemptive Rights	For	For
17	Authorize Share Repurchase Program	For	For
18	Authorize Charitable Donations	For	For
19	Close Meeting		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Yamazaki Baking Co., Ltd.

Meeting Date: 03/30/2021

Country: Japan

Meeting Type: Annual

Ticker: 2212

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	For	For

Yanbu National Petrochemical Co.

Meeting Date: 03/30/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 2290

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Board Report on Company Operations for FY 2020	For	For
4	Ratify Auditors and Fix Their Remuneration for Q1,Q2,Q3,Q4 and Annual Quarter of FY 2021	For	For
5	Approve Discharge of Directors for FY 2020	For	For
6	Approve Remuneration of Directors of SAR 1,400,000 for FY 2020	For	For
7	Approve Dividends of SAR 1.25 per Share for First Half of FY 2020	For	For
8	Approve Dividends of SAR 1.25 per Share for Second Half of FY 2020	For	For
9	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For

Coltene Holding AG

Meeting Date: 03/31/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CLTN

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Coltene Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income	For	For
2.2	Approve Dividends of CHF 3.00 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Nick Huber as Director and Board Chairman	For	Against
<i>Blended Rationale: Board Elections (Items 4.1.1-4.1.7) Votes AGAINST the non-independent nominees Nick Huber, Erwin Locher, Juergen Rauch, Matthew Robin, Astrid Waser, and Allison Zwingenberger are warranted due to the failure to establish a majority-independent board.</i>			
4.1.2	Reelect Erwin Locher as Director	For	Against
<i>Blended Rationale: Board Elections (Items 4.1.1-4.1.7) Votes AGAINST the non-independent nominees Nick Huber, Erwin Locher, Juergen Rauch, Matthew Robin, Astrid Waser, and Allison Zwingenberger are warranted due to the failure to establish a majority-independent board. A vote AGAINST Erwin Locher is further warranted because he is the chair of the audit committee and non-independent.</i>			
4.1.3	Reelect Juergen Rauch as Director	For	Against
<i>Blended Rationale: Board Elections (Items 4.1.1-4.1.7) Votes AGAINST the non-independent nominees Nick Huber, Erwin Locher, Juergen Rauch, Matthew Robin, Astrid Waser, and Allison Zwingenberger are warranted due to the failure to establish a majority-independent board. Votes AGAINST Juergen Rauch and Astrid Waser are also warranted because they are members of the audit committee, which is entirely non-independent.</i>			
4.1.4	Reelect Matthew Robin as Director	For	Against
<i>Blended Rationale: Board Elections (Items 4.1.1-4.1.7) Votes AGAINST the non-independent nominees Nick Huber, Erwin Locher, Juergen Rauch, Matthew Robin, Astrid Waser, and Allison Zwingenberger are warranted due to the failure to establish a majority-independent board.</i>			
4.1.5	Reelect Astrid Waser as Director	For	Against
<i>Blended Rationale: Board Elections (Items 4.1.1-4.1.7) Votes AGAINST the non-independent nominees Nick Huber, Erwin Locher, Juergen Rauch, Matthew Robin, Astrid Waser, and Allison Zwingenberger are warranted due to the failure to establish a majority-independent board. Votes AGAINST Juergen Rauch and Astrid Waser are also warranted because they are members of the audit committee, which is entirely non-independent.</i>			
4.1.6	Reelect Roland Weiger as Director	For	For
4.1.7	Reelect Allison Zwingenberger as Director	For	Against
<i>Blended Rationale: Board Elections (Items 4.1.1-4.1.7) Votes AGAINST the non-independent nominees Nick Huber, Erwin Locher, Juergen Rauch, Matthew Robin, Astrid Waser, and Allison Zwingenberger are warranted due to the failure to establish a majority-independent board.</i>			
4.2.1	Reappoint Nick Huber as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Compensation Committee Elections (Items 4.2.1-4.2.3) Votes AGAINST Nick Huber and Matthew Robin are warranted due to the failure to establish a majority-independent committee.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Coltene Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2.2	Reappoint Matthew Robin as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Compensation Committee Elections (Items 4.2.1-4.2.3) Votes AGAINST Nick Huber and Matthew Robin are warranted due to the failure to establish a majority-independent committee.</i>			
4.2.3	Reappoint Roland Weiger as Member of the Compensation Committee	For	For
5	Designate Michael Schoebi as Independent Proxy	For	For
6	Ratify Ernst & Young AG as Auditors	For	For
7	Amend Articles of Association	For	For
8.1	Approve Remuneration Report	For	For
8.2	Approve Remuneration of Directors in the Amount of CHF 210,000	For	For
8.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Coway Co., Ltd.

Meeting Date: 03/31/2021

Country: South Korea

Meeting Type: Annual

Ticker: 021240

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Daimler AG

Meeting Date: 03/31/2021

Country: Germany

Meeting Type: Annual

Ticker: DAI

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Daimler AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.35 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
5.2	Ratify KPMG AG as Auditors for the 2022 Interim Financial Statements until the 2022 AGM	For	For
5.3	Ratify KPMG AG as Auditors of the Final Balance Sheets Required under the German Reorganization Act	For	For
6.1	Elect Elizabeth Centoni to the Supervisory Board	For	For
6.2	Elect Ben van Beurden to the Supervisory Board	For	For
6.3	Elect Martin Brudermueller to the Supervisory Board	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Amend Articles Re: Supervisory Board Meetings and Resolutions	For	For
9	Amend Articles Re: Place of Jurisdiction	For	For

HUBER+SUHNER AG

Meeting Date: 03/31/2021

Country: Switzerland

Meeting Type: Annual

Ticker: HUBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 1.30 per Share	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

HUBER+SUHNER AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Urs Kaufmann as Director and as Board Chairman	For	For
4.2	Reelect Beat Kaelin as Director	For	For
4.3	Reelect Monika Buetler as Director	For	For
4.4	Reelect Rolf Seiffert as Director	For	For
4.5	Reelect Franz Studer as Director	For	For
4.6	Reelect Joerg Walther as Director	For	For
5.1	Reappoint Beat Kaelin as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Compensation committee elections (Items 5.1-5.2) Votes AGAINST the non-independent nominees, Urs Kaufmann and Beat Kaelin, are warranted due to the failure to establish a majority-independent committee.</i>			
5.2	Reappoint Urs Kaufmann as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Compensation committee elections (Items 5.1-5.2) Votes AGAINST the non-independent nominees, Urs Kaufmann and Beat Kaelin, are warranted due to the failure to establish a majority-independent committee.</i>			
6	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Only limited disclosure is provided surrounding STI performance targets and corresponding payouts.- Equity grants under the LTI appear to be subject to an element of discretion and do not require the achievement of performance conditions after grant.</i>			
7.1	Approve Remuneration of Directors in the Amount of CHF 740,000 from 2021 AGM until 2022 AGM	For	For
7.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.7 Million for the Period July 1, 2021 - June 30, 2022	For	For
7.3	Approve Share-Based Remuneration of Directors in the Amount of CHF 760,000 from 2020 AGM until 2021 AGM	For	For
7.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.1 Million for Fiscal 2020	For	For
8	Ratify Ernst & Young AG as Auditors	For	For
9	Designate Bratschi AG as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Ina Invest Holding AG

Meeting Date: 03/31/2021

Country: Switzerland

Meeting Type: Annual

Ticker: INA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 650,000	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.1 Million	For	For
5.1.1	Reelect Stefan Maechler as Director and Board Chairman	For	For
5.1.2	Reelect Christoph Caviezel as Director	For	For
5.1.3	Reelect Hans Meister as Director	For	Against
<i>Blended Rationale: A vote AGAINST Hans Ulrich Meister is warranted because he is non-independent and is currently the chair of the audit committee.</i>			
5.1.4	Reelect Andre Wyss as Director	For	For
5.1.5	Reelect Marie-Noelle Zen-Ruffinen as Director	For	For
5.2.1	Reappoint Marie-Noelle Zen-Ruffinen as Member of the Nomination and Compensation Committee	For	For
5.2.2	Reappoint Christoph Caviezel as Member of the Nomination and Compensation Committee	For	For
5.2.3	Reappoint Andre Wyss as Member of the Nomination and Compensation Committee	For	For
5.3	Designate Keller KLG as Independent Proxy	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6	Change Location of Registered Office/Headquarters to Opfikon, Switzerland	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

INFICON Holding AG

Meeting Date: 03/31/2021

Country: Switzerland

Meeting Type: Annual

Ticker: IFCN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board of Directors	For	For
3	Approve Allocation of Income and Dividends of CHF 16.00 per Share	For	For
4.1	Reelect Beat Luethi as Director and Board Chairman	For	For
4.2	Reelect Richard Fischer as Director	For	For
4.3	Reelect Vanessa Frey as Director	For	For
4.4	Reelect Beat Siegrist as Director	For	For
4.5	Elect Reto Suter as Director	For	For
4.6	Reappoint Richard Fischer as Member of the Compensation Committee	For	For
4.7	Reappoint Beat Siegrist as Member of the Compensation Committee	For	For
4.8	Appoint Reto Suter as Member of the Compensation Committee	For	For
5	Designate Baur Huerlimann AG as Independent Proxy	For	For
6	Ratify KPMG AG as Auditors	For	For
7	Approve Remuneration Report	For	For
8	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
9	Approve Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
10	Amend Articles Re: Virtual AGM	For	Against
<i>Blended Rationale: A precautionary vote AGAINST the proposed article amendment is warranted because it could provide for virtual-only meetings on a permanent basis, and there is no commitment that the company would return to a physical or hybrid format in more normal circumstances.</i>			
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Intershop Holding AG

Meeting Date: 03/31/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ISN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Consolidated Financial Statements and Statutory Reports	For	For
1.2	Accept Annual Financial Statements	For	For
1.3	Approve Allocation of Income and Dividends of CHF 25.00 per Share	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Remuneration of Directors in the Amount of CHF 400,000	For	For
3.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The individual performance-based variable remuneration component appears to be highly discretionary, as it is not based upon the achievement of any specific performance targets.- The company performance-based variable remuneration component is based upon a return on equity target that does not appear to be challenging in light of the company's past performance. Moreover, share awards are not subject to any further performance conditions after grant.</i>			
4.1.1	Reelect Dieter Marmet as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Dieter Marmet are warranted for lack of gender diversity on the board.Votes FOR the independent nominees, Kurt Ritz and Ernst Schaufelberger, are warranted due to a lack of concerns.</i>			
4.1.2	Reelect Ernst Schaufelberger as Director	For	For
4.1.3	Reelect Kurt Ritz as Director	For	For
4.2	Reelect Dieter Marmet as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Dieter Marmet are warranted for lack of gender diversity on the board.Votes FOR the independent nominees, Kurt Ritz and Ernst Schaufelberger, are warranted due to a lack of concerns.</i>			
4.3.1	Reappoint Dieter Marmet as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Dieter Marmet are warranted for lack of gender diversity on the board.Votes FOR the independent nominees, Kurt Ritz and Ernst Schaufelberger, are warranted due to a lack of concerns.</i>			
4.3.2	Reappoint Ernst Schaufelberger as Member of the Compensation Committee	For	For
4.3.3	Reappoint Kurt Ritz as Member of the Compensation Committee	For	For
4.4	Designate BFMS Rechtsanwaelte as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Intershop Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Leonteq AG

Meeting Date: 03/31/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LEON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 0.75 per Share	For	For
4	Approve Creation of CHF 4 Million Pool of Capital without Preemptive Rights	For	For
5.1.1	Reelect Christopher Chambers as Director	For	For
5.1.2	Reelect Susana Smith as Director	For	For
5.1.3	Reelect Richard Laxer as Director	For	For
5.1.4	Reelect Thomas Meier as Director	For	For
5.1.5	Reelect Dominik Schaerer as Director	For	For
5.1.6	Reelect Philippe Weber as Director	For	For
5.2.1	Elect Sylvie Davidson as Director	For	For
5.2.2	Elect Philippe Le Baquer as Director	For	For
5.3	Reelect Christopher Chambers as Board Chairman	For	For
5.4.1	Reappoint Susana Smith as Member of the Nomination and Compensation Committee	For	For
5.4.2	Reappoint Richard Laxer as Member of the Nomination and Compensation Committee	For	For
5.4.3	Reappoint Philippe Weber as Member of the Nomination and Compensation Committee	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Leonteq AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
8.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 793,000	For	For
8.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.3 Million	For	For
8.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.2 Million	For	For
9.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against

Blended Rationale: Votes AGAINST are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

9.2	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
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Blended Rationale: Votes AGAINST are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Pinnacle Renewable Energy Inc.

Meeting Date: 03/31/2021 **Country:** Canada
Meeting Type: Special **Ticker:** PL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by Drax Canadian Holdings Inc., a Wholly-Owned Subsidiary of Drax Group plc	For	For

PLAZZA AG

Meeting Date: 03/31/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** PLAN

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

PLAZZA AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 6.00 per Category A Registered Share and of CHF 1.20 per Category B Registered Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Markus Kellenberger as Director and Board Chairman	For	For
4.2	Reelect Lauric Barbier as Director	For	For
4.3	Reelect Martin Byland as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Martin Byland and Dominik Weber are warranted for lack of gender diversity on the board.</i>			
4.4	Reelect Felix Schmidheiny as Director	For	For
4.5	Reelect Dominik Weber as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Martin Byland and Dominik Weber are warranted for lack of gender diversity on the board.</i>			
5.1	Reappoint Martin Byland as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Martin Byland and Dominik Weber are warranted for lack of gender diversity on the board.</i>			
5.2	Reappoint Dominik Weber as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Martin Byland and Dominik Weber are warranted for lack of gender diversity on the board.</i>			
6	Ratify KPMG AG as Auditors	For	For
7	Designate Bretschger Leuch Rechtsanwälte as Independent Proxy	For	For
8.1	Approve Remuneration of Board of Directors in the Amount of CHF 600,000	For	For
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
9	Amend Corporate Purpose	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

PSP Swiss Property AG

Meeting Date: 03/31/2021

Country: Switzerland

Meeting Type: Annual

Ticker: PSPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Allocation of Income and Dividends of CHF 3.65 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Luciano Gabriel as Director	For	For
<i>Blended Rationale: Board elections (Items 5.1-6)Votes AGAINST the non-independent nominees, Luciano Fiorino Gabriel, Peter Forstmoser, Josef Stadler and Aviram (Avi) Wertheim, are warranted because of the failure to establish a majority-independent board.A further vote AGAINST Peter Forstmoser is warranted because he is non-independent and is currently the chair of the audit committee.A vote AGAINST Luciano Gabriel as board chair (Item 6) is warranted as his election to the board does not warrant support.Votes FOR the independent directors Corinne Denzler, Adrian Dudle and Henrik Saxborn are warranted as their presence helps to increase the independence of the board.Compensation committee elections (Items 7.1-7.3)Votes AGAINST the non-independent nominees Peter Forstmoser and Josef Stadler are warranted because their elections to the board do not warrant support.A vote FOR the independent nominee Adrian Dudle is warranted due to a lack of concern.</i>			
5.2	Reelect Corinne Denzler as Director	For	For
5.3	Reelect Adrian Dudle as Director	For	For
5.4	Reelect Peter Forstmoser as Director	For	For
<i>Blended Rationale: Board elections (Items 5.1-6)Votes AGAINST the non-independent nominees, Luciano Fiorino Gabriel, Peter Forstmoser, Josef Stadler and Aviram (Avi) Wertheim, are warranted because of the failure to establish a majority-independent board.A further vote AGAINST Peter Forstmoser is warranted because he is non-independent and is currently the chair of the audit committee.A vote AGAINST Luciano Gabriel as board chair (Item 6) is warranted as his election to the board does not warrant support.Votes FOR the independent directors Corinne Denzler, Adrian Dudle and Henrik Saxborn are warranted as their presence helps to increase the independence of the board.Compensation committee elections (Items 7.1-7.3)Votes AGAINST the non-independent nominees Peter Forstmoser and Josef Stadler are warranted because their elections to the board do not warrant support.A vote FOR the independent nominee Adrian Dudle is warranted due to a lack of concern.</i>			
5.5	Reelect Henrik Saxborn as Director	For	For
5.6	Reelect Josef Stadler as Director	For	For

Blended Rationale: Board elections (Items 5.1-6)Votes AGAINST the non-independent nominees, Luciano Fiorino Gabriel, Peter Forstmoser, Josef Stadler and Aviram (Avi) Wertheim, are warranted because of the failure to establish a majority-independent board.A further vote AGAINST Peter Forstmoser is warranted because he is non-independent and is currently the chair of the audit committee.A vote AGAINST Luciano Gabriel as board chair (Item 6) is warranted as his election to the board does not warrant support.Votes FOR the independent directors Corinne Denzler, Adrian Dudle and Henrik Saxborn are warranted as their presence helps to increase the independence of the board.Compensation committee elections (Items 7.1-7.3)Votes AGAINST the non-independent nominees Peter Forstmoser and Josef Stadler are warranted because their elections to the board do not warrant support.A vote FOR the independent nominee Adrian Dudle is warranted due to a lack of concern.

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

PSP Swiss Property AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.7	Reelect Aviram Wertheim as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-6)Votes AGAINST the non-independent nominees, Luciano Fiorino Gabriel, Peter Forstmoser, Josef Stadler and Aviram (Avi) Wertheim, are warranted because of the failure to establish a majority-independent board.A further vote AGAINST Peter Forstmoser is warranted because he is non-independent and is currently the chair of the audit committee.A vote AGAINST Luciano Gabriel as board chair (Item 6) is warranted as his election to the board does not warrant support.Votes FOR the independent directors Corinne Denzler, Adrian Dudle and Henrik Saxborn are warranted as their presence helps to increase the independence of the board.Compensation committee elections (Items 7.1-7.3)Votes AGAINST the non-independent nominees Peter Forstmoser and Josef Stadler are warranted because their elections to the board do not warrant support.A vote FOR the independent nominee Adrian Dudle is warranted due to a lack of concern.</i></p>		
6	Reelect Luciano Gabriel as Board Chairman	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-6)Votes AGAINST the non-independent nominees, Luciano Fiorino Gabriel, Peter Forstmoser, Josef Stadler and Aviram (Avi) Wertheim, are warranted because of the failure to establish a majority-independent board.A further vote AGAINST Peter Forstmoser is warranted because he is non-independent and is currently the chair of the audit committee.A vote AGAINST Luciano Gabriel as board chair (Item 6) is warranted as his election to the board does not warrant support.Votes FOR the independent directors Corinne Denzler, Adrian Dudle and Henrik Saxborn are warranted as their presence helps to increase the independence of the board.Compensation committee elections (Items 7.1-7.3)Votes AGAINST the non-independent nominees Peter Forstmoser and Josef Stadler are warranted because their elections to the board do not warrant support.A vote FOR the independent nominee Adrian Dudle is warranted due to a lack of concern.</i></p>		
7.1	Reappoint Peter Forstmoser as Member of the Compensation Committee	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-6)Votes AGAINST the non-independent nominees, Luciano Fiorino Gabriel, Peter Forstmoser, Josef Stadler and Aviram (Avi) Wertheim, are warranted because of the failure to establish a majority-independent board.A further vote AGAINST Peter Forstmoser is warranted because he is non-independent and is currently the chair of the audit committee.A vote AGAINST Luciano Gabriel as board chair (Item 6) is warranted as his election to the board does not warrant support.Votes FOR the independent directors Corinne Denzler, Adrian Dudle and Henrik Saxborn are warranted as their presence helps to increase the independence of the board.Compensation committee elections (Items 7.1-7.3)Votes AGAINST the non-independent nominees Peter Forstmoser and Josef Stadler are warranted because their elections to the board do not warrant support.A vote FOR the independent nominee Adrian Dudle is warranted due to a lack of concern.</i></p>		
7.2	Reappoint Adrian Dudle as Member of the Compensation Committee	For	For
7.3	Reappoint Josef Stadler as Member of the Compensation Committee	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-6)Votes AGAINST the non-independent nominees, Luciano Fiorino Gabriel, Peter Forstmoser, Josef Stadler and Aviram (Avi) Wertheim, are warranted because of the failure to establish a majority-independent board.A further vote AGAINST Peter Forstmoser is warranted because he is non-independent and is currently the chair of the audit committee.A vote AGAINST Luciano Gabriel as board chair (Item 6) is warranted as his election to the board does not warrant support.Votes FOR the independent directors Corinne Denzler, Adrian Dudle and Henrik Saxborn are warranted as their presence helps to increase the independence of the board.Compensation committee elections (Items 7.1-7.3)Votes AGAINST the non-independent nominees Peter Forstmoser and Josef Stadler are warranted because their elections to the board do not warrant support.A vote FOR the independent nominee Adrian Dudle is warranted due to a lack of concern.</i></p>		
8	Approve Remuneration of Directors in the Amount of CHF 1 Million	For	For
9	Approve Remuneration of Executive Committee in the Amount of CHF 4.2 Million	For	For
10	Ratify Ernst & Young AG as Auditors	For	For
11	Designate Proxy Voting Services GmbH as Independent Proxy	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

PSP Swiss Property AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Reliance Industries Ltd.

Meeting Date: 03/31/2021 **Country:** India
Meeting Type: Court **Ticker:** 500325

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting for Shareholders Approve Scheme of Arrangement	For	For

Renesas Electronics Corp.

Meeting Date: 03/31/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 6723

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shibata, Hidetoshi	For	For
1.2	Elect Director Toyoda, Tetsuro	For	For
1.3	Elect Director Iwasaki, Jiro	For	For
1.4	Elect Director Selena Loh Lacroix	For	For
1.5	Elect Director Arunjai Mittal	For	For
1.6	Elect Director Yamamoto, Noboru	For	For
2.1	Appoint Statutory Auditor Sekine, Takeshi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
2.2	Appoint Statutory Auditor Mizuno, Tomoko	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Renesas Electronics Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Performance Share Plan and Restricted Stock Plan	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because:- No specific performance hurdles are specified for the proposed restricted stock unit plan, and the restricted period is less than three years for outside directors.

Shinpoong Pharmaceutical Co., Ltd.

Meeting Date: 03/31/2021 **Country:** South Korea
Meeting Type: Annual **Ticker:** 019170

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Han Seung-cheol as Outside Director to Serve as an Audit Committee Member	For	Against
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Swisscom AG

Meeting Date: 03/31/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** SCMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 22 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Roland Abt as Director	For	For
4.2	Reelect Alain Carrupt as Director	For	For
4.3	Elect Guus Dekkers as Director	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Swisscom AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Reelect Frank Esser as Director	For	For
4.5	Reelect Barbara Frei as Director	For	For
4.6	Reelect Sandra Lathion-Zweifel as Director	For	For
4.7	Reelect Anna Mossberg as Director	For	For
4.8	Reelect Michael Rechsteiner as Director	For	For
4.9	Elect Michael Rechsteiner as Board Chairman	For	For
5.1	Reappoint Roland Abt as Member of the Compensation Committee	For	For
5.2	Reappoint Frank Esser as Member of the Compensation Committee	For	For
5.3	Reappoint Barbara Frei as Member of the Compensation Committee	For	For
5.4	Appoint Michael Rechsteiner as Member of the Compensation Committee	For	For
5.5	Reappoint Renzo Simoni as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.7 Million	For	For
7	Designate Reber Rechtsanwaelte as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Telecom Italia SpA

Meeting Date: 03/31/2021

Country: Italy

Meeting Type: Annual

Ticker: TIT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Telecom Italia SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration Policy	For	For
4	Approve Second Section of the Remuneration Report	For	For
5	Fix Number of Directors	For	For
6	Fix Board Terms for Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
7.1	Slate Submitted by Management	For	For
7.2	Slate Submitted by a Group of Fund Managers and SICAVs	None	Against
	<i>Blended Rationale: This slate warrants a vote AGAINST because:- Shareholders can support only one slate.- The outgoing board has submitted its own slate, undertaking a well-structured and overall transparent selection process. In addition, details on the candidates proposed by the board have been disclosed well in advance of the shareholder meeting, and most of the proposed candidates are independent with a strong professional background and track record. Institutional investors who have contributed to present this slate through Assogestioni may want to make sure that they support the slate proposed under this item in order to prevent possible allegation of links with the slate submitted by the board.</i>		
7-bis	Appoint Unelected Candidates Who Are Included in Properly Submitted Slates	None	For
	<i>Blended Rationale: This item warrants a vote FOR as no major concerns have been noticed with respect to the candidates included in the list presented by the outgoing board.</i>		
8	Approve Remuneration of Directors	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
9.1	Slate Submitted by Vivendi SA	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- The slate under Item 9.2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>		
9.2	Slate Submitted by a Group of Fund Managers and SICAVs	None	For
	<i>Blended Rationale: This item warrants a vote FOR because:- This slate has been proposed by a group of minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior.- Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
9.3	Slate Submitted by Cassa Depositi e Prestiti SpA	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- The slate under Item 9.2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>		
9-bis	Appoint Unelected Candidates Who Are Included in Properly Submitted Slates	None	For
	<i>Blended Rationale: This item warrants a vote FOR as no major concerns have been noticed with respect to the candidates included in the lists presented under items 9.1 and 9.2.</i>		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Telecom Italia SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Shareholder Proposal Submitted by Vivendi SA		
10.a	Appoint Angelo Rocco Bonissoni as Chairman of Internal Statutory Auditors	None	Against
	<i>Blended Rationale: Item 10.a warrants a vote AGAINST because candidates under items 10.b and 10.c seem better placed to represent the interests of minority shareholders. Items 10.b and 10.c warrant a vote FOR because the proposed candidates seem better placed to represent the interests of minority shareholders.</i>		
	Shareholder Proposal Submitted by a Group of Fund Managers and SICAVs		
10.b	Appoint Francesco Fallacara as Chairman of Internal Statutory Auditors	None	For
	<i>Blended Rationale: Item 10.a warrants a vote AGAINST because candidates under items 10.b and 10.c seem better placed to represent the interests of minority shareholders. Items 10.b and 10.c warrant a vote FOR because the proposed candidates seem better placed to represent the interests of minority shareholders.</i>		
	Shareholder Proposal Submitted by Cassa Depositi e Prestiti SpA		
10.c	Appoint Franco Luciano Tutino as Chairman of Internal Statutory Auditors	None	For
	<i>Blended Rationale: Item 10.a warrants a vote AGAINST because candidates under items 10.b and 10.c seem better placed to represent the interests of minority shareholders. Items 10.b and 10.c warrant a vote FOR because the proposed candidates seem better placed to represent the interests of minority shareholders.</i>		
	Shareholder Proposal Submitted by Vivendi SA		
11	Approve Internal Auditors' Remuneration	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed non-variable director remuneration has been disclosed. However, this is not without concerns because the proposed remuneration, which would confirm the existing one, is rather high compared to market standards.</i>		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

The Saudi British Bank

Meeting Date: 03/31/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 1060

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

The Saudi British Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
4	Approve Discharge of Directors for FY 2020	For	For
5	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
6	Approve Remuneration of Directors of SAR 5,091,011 for FY 2020	For	For
7	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
9	Amend Article 12 of Bylaws Re: Purchase of Own Shares and Allocating it to Employees	For	For
10	Amend Article 13 of Bylaws Para 1 Re: Capital Increase	For	For
11	Amend Article 13 of Bylaws Para 2 Re: Capital Increase	For	For
12	Amend Article 13 Para 3 Re: Shares Pre-emption Right	For	For
13	Amend Article 14 of Bylaws Re: Capital Decrease	For	For
14	Amend Article 17 of Bylaws Re: Composition of the Board	For	For
15	Amend Article 22 of Bylaws Para 1 Re: Designating Chairman, Vice-Chairman and Managing Director	For	For
16	Amend Article 22 of Bylaws Para 2 Re: Chairman Representing the company in All Relevant Authorities and Judiciary	For	For
17	Amend Article 22 of Bylaws Re: Courts and Security Authorities	For	For
18	Amend Article 23 of Bylaws Para 22 Re: Powers of Negotiate, Execute and Perform All Types of Risk Management, Treasury and Other Hedging Products	For	For
19	Amend Article 23 of Bylaws Para 23 Re: Managing Company's Business, Affairs and Employees	For	For
20	Amend Article 24 of Bylaws Re: Forming Audit Committee	For	For
21	Amend Article 27 of Bylaws Re: Forming Executive Committee	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

The Saudi British Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Amend Article 29 of Bylaws Para Re: Board Resolutions on Urgent Matters	For	For
23	Amend Article 36 of Bylaws Para 1 Re: General Meetings Requested by the Board	For	For
24	Amend Article 36 of Bylaws Para 3 Re: General Meetings Invitation through Electronic Means	For	For
25	Amend Article 44 of Bylaws Para 2 Re: Auditors	For	For
26	Amend Article 45 of Bylaws Para 1 Re: Auditors Access to Company's Books and Other Documents	For	For
27	Amend Article 48 of Bylaws Para 3 Re: Publishing Financial Statements	For	For
28	Amend Article 49 of Bylaws Re: Annual or Interim Profit	For	For
29	Amend Article 49 of Bylaws Para 1 Re: Annual or Interim Profit	For	For
30	Amend Article 52 of Bylaws Para 3 Re: Liquidation of the Company	For	For
31	Amend Audit Committee Charter	For	For
32	Approve Employees Long Term Incentive Program and Authorize the Board to Approve any Future Amendments	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as:- The company has not disclosed information on performance conditions to be applied to executives; and- There is no disclosure on the minimum vesting period.</i>			
33	Authorize Share Repurchase Program Up to 4 Million Shares to be Allocated to Employee Share Scheme and Authorize the Board to Execute Approved Resolution	For	Against
<i>Blended Rationale: Since this resolution seeks authority for a share repurchase program to be allocated to its employee share scheme with not enough disclosure on the terms and conditions of the plan, a vote AGAINST is warranted.</i>			
34	Approve Transfer of SAR 9,062 Million from Share Premium Reserve to Statutory Reserve	For	For
35	Approve Related Party Transactions Re: HSBC Saudi Arabia	For	For

The Siam Cement Public Co. Ltd.

Meeting Date: 03/31/2021

Country: Thailand

Meeting Type: Annual

Ticker: SCC

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

The Siam Cement Public Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4.1	Elect Satitpong Sukvimol as Director	For	For
4.2	Elect Chumpol NaLamlieng as Director	For	For
4.3	Elect Kasem Watanachai as Director	For	For
4.4	Elect Roongrote Rangsiyopash as Director	For	For
5	Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Remuneration of Directors and Sub-Committees	For	For

Valora Holding AG

Meeting Date: 03/31/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VALN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The board has used discretion to maintain variable compensation payouts under the STI, having received both governmental and shareholder support. Although a rationale has been provided therefor, the disclosures do not make clear what performance is being rewarded exactly.- Amended performance targets will remain in place for both the STI and LTI, although it is again unclear to what degree the board will retain discretion under the STI and what level of performance under the LTI will be rewarded in the absence of specific performance targets.</i>			
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Creation of CHF 439,000 Pool of Authorized Capital without Preemptive Rights	For	For
5.2	Approve Creation of CHF 439,000 Pool of Conditional Capital without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Valora Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Remuneration of Directors in the Amount of CHF 1.7 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 7.7 Million	For	For
7.1.1	Reelect Franz Julen as Director and Board Chairman	For	For
7.1.2	Reelect Markus Bernhard as Director	For	For
7.1.3	Reelect Insa Klasing as Director	For	For
7.1.4	Reelect Michael Kliger as Director	For	For
7.1.5	Reelect Karin Schwab as Director	For	For
7.1.6	Reelect Sascha Zahnd as Director	For	For
7.2	Elect Felix Stinson as Director	For	For
7.3.1	Reappoint Insa Klasing as Member of the Nomination and Compensation Committee	For	For
7.3.2	Reappoint Michael Klinger as Member of the Nomination and Compensation Committee	For	For
7.3.3	Appoint Sascha Zahnd as Member of the Nomination and Compensation Committee	For	For
7.4	Designate Oscar Olano as Independent Proxy	For	For
7.5	Ratify Ernst & Young AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Volvo AB

Meeting Date: 03/31/2021

Country: Sweden

Meeting Type: Annual

Ticker: VOLV.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Erik Sjomar as Inspector of Minutes of Meeting	For	For
2.2	Designate Martin Jonasson as Inspector of Minutes of Meeting	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Volvo AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports; Receive President's Report		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 6 Per Share and an Extra Dividend of SEK 9 Per Share	For	For
9.1	Approve Discharge of Matti Alahuhta	For	For
9.2	Approve Discharge of Eckhard Cordes	For	For
9.3	Approve Discharge of Eric Elzvik	For	For
9.4	Approve Discharge of Kurt Jofs	For	For
9.5	Approve Discharge of James W. Griffith	For	For
9.6	Approve Discharge of Martin Lundstedt (as Board Member)	For	For
9.7	Approve Discharge of Kathryn V. Marinello	For	For
9.8	Approve Discharge of Martina Merz	For	For
9.9	Approve Discharge of Hanne de Mora	For	For
9.10	Approve Discharge of Helena Stjernholm	For	For
9.11	Approve Discharge of Carl-Henric Svanberg	For	For
9.12	Approve Discharge of Lars Ask (Employee Representative)	For	For
9.13	Approve Discharge of Mats Henning (Employee Representative)	For	For
9.14	Approve Discharge of Mikael Sallstrom (Employee Representative)	For	For
9.15	Approve Discharge of Camilla Johansson (Deputy Employee Representative)	For	For
9.16	Approve Discharge of Mari Larsson (Deputy Employee Representative)	For	For
9.17	Approve Discharge of Martin Lundstedt (as CEO)	For	For
10.1	Determine Number of Members (11) of Board	For	For
10.2	Determine Number of Deputy Members (0) of Board	For	For

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Volvo AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration of Directors in the Amount of SEK 3.7 Million for Chairman and SEK 1.1 Million for Other Directors except CEO; Approve Remuneration for Committee Work	For	For
12.1	Reelect Matti Alahuhta as Director	For	For
12.2	Reelect Eckhard Cordes as Director	For	For
12.3	Reelect Eric Elzvik as Director	For	For
12.4	Elect Martha Finn Brooks as New Director	For	For
12.5	Reelect Kurt Jofs as Director	For	For
12.6	Reelect Martin Lundstedt as Director	For	For
12.7	Reelect Kathryn Marinello as Director	For	For
12.8	Reelect Martina Merz as Director	For	For
12.9	Reelect Hanne de Mora as Director	For	For
12.10	Reelect Helena Stjernholm as Director	For	For
12.11	Reelect Carl-Henric Svenberg as Director	For	For
13	Reelect Carl-Henric Svanberg as Board Chairman	For	For
14.1	Elect Bengt Kjell to Serve on Nomination Committee	For	For
14.2	Elect Anders Oscarsson to Serve on Nomination Committee	For	For
14.3	Elect Ramsay Brufer to Serve on Nomination Committee	For	For
14.4	Elect Carine Smith Ihenacho to Serve on Nomination Committee	For	For
14.5	Elect Chairman of the Board to Serve on Nomination Committee	For	For
15	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the board made changes to the company's variable pay plans during 2020 and there is no disclosure on maximum and minimum targets in order to determine how the stringency of the plan changed.</i>		
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the performance period of the long-term incentive plan can be as short as one year.</i>		
17	Amend Articles Re: Auditors	For	For
	Shareholder Proposals Submitted by Carl Axel Bruno		

Vote Summary Report

Date range covered: 03/01/2021 to 03/31/2021

Volvo AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Limit Contributions to Chalmers University of Technology Foundation to a Maximum of SEK 4 Million Per Year	None	Against

Blended Rationale: A vote AGAINST this resolution is warranted as it seeks to micromanage the company's allocations of donations and as there is no rationale behind the provided monetary limit.

Voting summary

April 2021

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Beiersdorf AG

Meeting Date: 04/01/2021

Country: Germany

Meeting Type: Annual

Ticker: BEI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For

Ciena Corporation

Meeting Date: 04/01/2021

Country: USA

Meeting Type: Annual

Ticker: CIEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Hassan M. Ahmed	For	For
1b	Elect Director Bruce L. Clafin	For	For
1c	Elect Director T. Michael Nevens	For	For
1d	Elect Director Patrick T. Gallagher	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Deutsche Telekom AG

Meeting Date: 04/01/2021

Country: Germany

Meeting Type: Annual

Ticker: DTE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.60 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2021 Interim Financial Statements	For	For
5.3	Ratify PricewaterhouseCoopers GmbH as Auditors for the First Quarter of Fiscal Year 2021	For	For
5.4	Ratify PricewaterhouseCoopers GmbH as Auditors for the Third Quarter of Fiscal Year 2021 and First Quarter of Fiscal Year 2022	For	For
6	Elect Helga Jung to the Supervisory Board	For	For
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
8	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
9	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed policy contains significant scope for discretion via extraordinary bonuses and a modifier under the STI, which falls short of market best practice standards.</i>			
10	Approve Remuneration of Supervisory Board	For	For
	Shareholder Proposal Submitted by Deutsche Schutzvereinigung fuer Wertpapierbesitz e.V. (DSW)		
11	Amend Articles Re: Shareholders' Right to Participation during the Virtual Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted because the proposed article amendment would have a positive impact on shareholder rights.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Forbo Holding AG

Meeting Date: 04/01/2021

Country: Switzerland

Meeting Type: Annual

Ticker: FORN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 20.00 per Share	For	For
4.1	Approve Remuneration Report	For	For
4.2	Approve Remuneration of Directors in the Amount of CHF 4.6 Million	For	For
4.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	For
4.4	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 150,000	For	For
4.5	Approve Long-Term Remuneration of Executive Committee in the Amount of CHF 500,000	For	For
5.1	Reelect This Schneider as Director and Board Chairman	For	For
5.2	Reelect Peter Altorfer as Director	For	Against
<i>Blended Rationale: Votes AGAINST Peter Altorfer (Item 5.2) and Vincent Studer (Item 5.6) are warranted due to the failure to establish a majority independent audit committee and because Studer is currently the chair of the audit committee.</i>			
5.3	Reelect Michael Pieper as Director	For	For
5.4	Reelect Claudia Coninx-Kaczynski as Director	For	For
5.5	Reelect Reto Mueller as Director	For	For
5.6	Reelect Vincent Studer as Director	For	Against
<i>Blended Rationale: Votes AGAINST Peter Altorfer (Item 5.2) and Vincent Studer (Item 5.6) are warranted due to the failure to establish a majority independent audit committee and because Studer is currently the chair of the audit committee.</i>			
6.1	Reappoint Peter Altorfer as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Compensation committee Elections (Items 6.1 and 6.3) Votes against the non-independent nominees Peter Altorfer and Michael Pieper are warranted due to the failure to establish a majority-independent committee.</i>			
6.2	Reappoint Claudia Coninx-Kaczynski as Member of the Compensation Committee	For	For
6.3	Reappoint Michael Pieper as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Compensation committee Elections (Items 6.1 and 6.3) Votes against the non-independent nominees Peter Altorfer and Michael Pieper are warranted due to the failure to establish a majority-independent committee.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Forbo Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify KPMG AG as Auditors	For	For
8	Designate Rene Peyer as Independent Proxy	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

OZ Minerals Ltd.

Meeting Date: 04/01/2021

Country: Australia

Meeting Type: Annual

Ticker: OZL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Peter Wasow as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Long Term Incentive Grant of Performance Rights to Andrew Cole	For	For
5	Approve Short Term Incentive Grant of Performance Rights to Andrew Cole	For	For

Schweiter Technologies AG

Meeting Date: 04/01/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SWTQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Receive Report on Fiscal Year 2020 (Non-Voting)		
3	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Schweiter Technologies AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration Report (Non-Binding)	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Equity grants under the CEO's annual bonus vest in less than three years.- Only limited disclosure is provided surrounding the STI performance targets and corresponding payouts.</i>		
5	Approve Discharge of Board and Senior Management	For	For
6	Approve Allocation of Income and Dividends of CHF 40 per Share	For	For
7.1.1	Reelect Heinz Baumgartner as Director	For	For
7.1.2	Reelect Vanessa Frey as Director	For	For
7.1.3	Reelect Jacques Sanche as Director	For	For
7.1.4	Reelect Lars van der Haegen as Director	For	For
7.1.5	Reelect Beat Siegrist as Director and Board Chairman	For	For
7.2.1	Elect Daniel Bossard as Director	For	For
7.2.2	Elect Stephan Widrig as Director	For	For
7.3.1	Reappoint Jacques Sanche as Member of the Compensation Committee	For	For
7.3.2	Reappoint Vanessa Frey as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Beat Siegrist and Vanessa Frey, are warranted due to the failure to establish a majority-independent committee.</i>		
7.3.3	Reappoint Beat Siegrist as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Beat Siegrist and Vanessa Frey, are warranted due to the failure to establish a majority-independent committee.</i>		
7.4	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
7.5	Ratify KPMG AG as Auditors	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
9	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SES SA

Meeting Date: 04/01/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: SESG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Attendance List, Quorum, and Adoption of Agenda		
2	Accept Nomination of One Secretary and Two Meeting Scrutineers		
3	Receive Board's Report		
4	Receive Explanations on Main Developments During FY 2020 and the Outlook		
5	Receive Information on 2020 Financial Results		
6	Receive Auditor's Report		
7	Approve Financial Statements	For	For
8	Approve Allocation of Income	For	For
9	Approve Discharge of Directors	For	For
10	Fix Number of Directors	For	For
11.1	Reelect Serge Allegrezza as B Director	For	For
11.2	Reelect Katrin Wehr-Seiter as A Director	For	For
12	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because- The overall remuneration policy is not in line with best market practice;- The LTI plan partially allows for partial vesting before the third anniversary (1/2 of the option grant vests before the third anniversary);- There is no disclosure on what is measured under the personal objectives under the STI.</i>		
13	Approve Remuneration of Directors	For	For
14	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted, because:- The level of disclosure too poor to determine how the performance-based awards are granted. This is mainly due to the lack of targets and undisclosed actual performance for STIs and LTIs.- The company has not disclosed individual remuneration levels for the executive directors.</i>		
15	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
16	Approve Share Repurchase	For	For
17	Transact Other Business (Non-Voting)		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Toronto-Dominion Bank

Meeting Date: 04/01/2021

Country: Canada

Meeting Type: Annual

Ticker: TD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amy W. Brinkley	For	For
1.2	Elect Director Brian C. Ferguson	For	For
1.3	Elect Director Colleen A. Goggins	For	For
1.4	Elect Director Jean-Rene Halde	For	For
1.5	Elect Director David E. Kepler	For	For
1.6	Elect Director Brian M. Levitt	For	For
1.7	Elect Director Alan N. MacGibbon	For	For
1.8	Elect Director Karen E. Maidment	For	For
1.9	Elect Director Bharat B. Masrani	For	For
1.10	Elect Director Irene R. Miller	For	For
1.11	Elect Director Nadir H. Mohamed	For	For
1.12	Elect Director Claude Mongeau	For	For
1.13	Elect Director Joe Natale	For	For
1.14	Elect Director S. Jane Rowe	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposals		
4	SP 1: Produce a Report on Loans Made by the Bank in Support of the Circular Economy	Against	For
5	SP 2: Adopt a Diversity Target Higher than 40% for the Composition of the Board of Directors for the Next Five Years	Against	Against

Globant SA

Meeting Date: 04/02/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: GLOB

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Globant SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Board's and Auditor's Reports		
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Financial Statements	For	For
4	Approve Allocation of Loss	For	For
5	Approve Discharge of Directors	For	For
6	Approve Remuneration of Directors	For	For
7	Appoint PricewaterhouseCoopers, Societe Cooperative as Auditor for Annual Accounts and EU IFRS Consolidated Accounts	For	For
8	Appoint Price Waterhouse & Co. S.R.L. as Auditor for IFRS Consolidated Accounts	For	For
9	Reelect Martin Migoya as Director	For	Against
<i>Blended Rationale: A vote FOR the (re)elections of Philip Odeen, Richard Haythornthwaite, and Maria Pinelli is warranted because:- The nominees are elected for a period not exceeding four years;- The candidates appear to possess the necessary qualifications for board membership; and- Sufficient independent among its members.A vote AGAINST the reelection of Martin Migoya, under Item 9 is warranted, because the company is not compliant with the chair/CEO policy, and more specifically:- The company has not stated the joint chairman/CEO structure would be abandoned in the near future;- The nominee is serving for a full three-year term, not on an interim basis; and- There is no disclosure on CEO succession planning at this time.</i>			
10	Reelect Philip Odeen as Director	For	For
11	Reelect Richard Haythornthwaite as Director	For	For
12	Elect Maria Pinelli as Director	For	For
13	Approve Globant S.A. 2021 Employee Stock Purchase Plan	For	For

Broadcom Inc.

Meeting Date: 04/05/2021

Country: USA

Meeting Type: Annual

Ticker: AVGO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Diane M. Bryant	For	For
1b	Elect Director Gayla J. Delly	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Broadcom Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Raul J. Fernandez	For	For
1d	Elect Director Eddy W. Hartenstein	For	For
1e	Elect Director Check Kian Low	For	For
1f	Elect Director Justine F. Page	For	For
1g	Elect Director Henry Samueli	For	For
1h	Elect Director Hock E. Tan	For	For
1i	Elect Director Harry L. You	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive- The three-year average burn rate is excessive- The plan permits liberal recycling of shares</i>			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

PTT Global Chemical Plc

Meeting Date: 04/05/2021

Country: Thailand

Meeting Type: Annual

Ticker: PTTGC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Acknowledge Operating Results and Recommendation for the Company's Business Plan	For	For
2	Approve Allocation of Income and Dividend Payment	For	For
3.1	Elect Piyasvasti Amranand as Director	For	For
3.2	Elect Somkit Lertpaitoon as Director	For	For
3.3	Elect Pakorn Nilprapun as Director	For	For
3.4	Elect Nithi Chungcharoen as Director	For	For
3.5	Elect Disathat Panyarachun as Director	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Deloitte Touche Tohmatsu Jaiyos Audit Company Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

PTT Global Chemical Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.

Adani Ports & Special Economic Zone Limited

Meeting Date: 04/06/2021 **Country:** India
Meeting Type: Special **Ticker:** 532921

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity Shares to Windy Lakeside Investment Ltd on Preferential Basis	For	For

FirstService Corporation

Meeting Date: 04/06/2021 **Country:** Canada
Meeting Type: Annual/Special **Ticker:** FSV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brendan Calder	For	For
1b	Elect Director Bernard I. Ghert	For	For
1c	Elect Director Jay S. Hennick	For	For
1d	Elect Director D. Scott Patterson	For	For
1e	Elect Director Frederick F. Reichheld	For	For
1f	Elect Director Joan Eloise Sproul	For	For
1g	Elect Director Michael Stein	For	For
1h	Elect Director Erin J. Wallace	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Amend Stock Option Plan	For	Against

Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this stock option plan due to the following key factor(s):- The plan provides for discretionary non-employee director participation;

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

FirstService Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Executive Compensation Approach	For	For

Polyphor AG

Meeting Date: 04/06/2021 Country: Switzerland Meeting Type: Annual Ticker: POLN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve CHF 22 Million Reduction in Share Capital via Reduction of Nominal Value	For	For
5	Approve Increase in Conditional Capital for Employee Benefit	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because:- Non-executive directors participate in the plan.- The vesting period for options is less than three years.

6.1	Reelect Kuno Sommer as Director and Board Chairman	For	For
6.2	Reelect Bernard Bollag as Director	For	For
6.3	Reelect Silvio Inderbitzin as Director	For	Against

Blended Rationale: Board elections (Items 6.1-6.5)Votes AGAINST incumbent Nominating Committee chair Silvio Inderbitzin are warranted for lack of gender diversity on the board.A vote FOR the remaining nominees is warranted.Compensation committee elections (Items 9.1-9.3)A vote AGAINST Silvio Inderbitzin is warranted as his election to the board does not warrant support.A vote FOR the remaining nominees is warranted.

6.4	Reelect Andreas Wallnoefer as Director	For	For
6.5	Elect Hugh O'Dowd as Director	For	For
7	Ratify Ernst & Young AG as Auditors	For	For
8	Designate Marius Meier as Independent Proxy	For	For
9.1	Appoint Silvio Inderbitzin as Member of the Compensation Committee	For	Against

Blended Rationale: Board elections (Items 6.1-6.5)Votes AGAINST incumbent Nominating Committee chair Silvio Inderbitzin are warranted for lack of gender diversity on the board.A vote FOR the remaining nominees is warranted.Compensation committee elections (Items 9.1-9.3)A vote AGAINST Silvio Inderbitzin is warranted as his election to the board does not warrant support.A vote FOR the remaining nominees is warranted.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Polyphor AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2	Appoint Kuno Sommer as Member of the Compensation Committee	For	For
9.3	Appoint Andreas Wallnoefer as Member of the Compensation Committee	For	For
10.1	Approve Fixed Remuneration of Directors in the Amount of CHF 265,250	For	For
10.2	Approve Equity Based Remuneration of Directors in the Amount of CHF 266,352	For	Against
<i>Blended Rationale: Fixed compensation (Item 10.1)A vote FOR is warranted because the proposed amount is in line with market practice.Equity-based compensation (Item 10.2)A vote AGAINST is warranted because non-executive directors receive stock options.</i>			
10.3	Approve Remuneration of Executive Committee in the Amount of CHF 2.6 Million	For	For
10.4	Approve Equity Based Remuneration of Executive Committee in the Amount of CHF 1.1 Million	For	Against
<i>Blended Rationale: Cash compensation (Item 10.3)A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.Equity-based compensation (Item 10.4)A vote AGAINST is warranted due to concerns with the company's equity compensation plan.</i>			
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Advanced Micro Devices, Inc.

Meeting Date: 04/07/2021

Country: USA

Meeting Type: Special

Ticker: AMD

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

Alinma Bank

Meeting Date: 04/07/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 1150

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Alinma Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports for FY 2020	For	For
2	Approve Board Report on Company Operations for FY 2020	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
4	Approve Discharge of Directors for FY 2020	For	For
5	Approve Dividends of SAR 0.30 Per Share for FY 2020	For	For
6	Ratify Auditors and Fix Their Remuneration for Q1,Q2,Q3 and Annual Statement of FY 2021	For	For
7	Approve Remuneration of Directors of SAR 6,508,000 for FY 2020	For	For
8	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For
9	Amend Succession Policy for the Membership of the Board of Directors and its Committees	For	For
10	Amend Nomination and Remunerations Charter	For	For
11	Amend Candidacy to the Membership of the Board of Directors Charter	For	For
12	Amend Board, Board Committees, Secretariat and Executive Committee Compensations and Allowances Policy	For	For
13	Amend Shariah Committee Charter	For	For
14	Amend Audit Committee Charter	For	For
15	Elect Sharia Supervisory Board Members (Bundled)	For	For
16	Allow Mutlaq Al Mureishid to Be Involved with Other Companies	For	For
17	Amend Article 3 of Bylaws Re: Corporate Purposes	For	For
18	Amend Article 4 of Bylaws Re: Establishment of Companies	For	For
19	Amend Article 6 of Bylaws Re: Company Headquarter	For	For
20	Amend Article 9 of Bylaws Re: Shares	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Alinma Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Amend Article 11 of Bylaws Re: Trading Method	For	For
22	Amend Article 12 of Bylaws Re: Share Lien	For	For
23	Amend Article 13 of Bylaws Re: Capital Increase	For	For
24	Amend Article 14 of Bylaws Re: Capital Reduction	For	For
25	Amend Article 15 of Bylaws Re: Share Purchase	For	For
26	Amend Article 16 of Bylaws Re: Bond Issuance	For	For
27	Amend Article 18 of Bylaws Re: Management	For	For
28	Amend Article 19 of Bylaws Re: Membership Expiry	For	For
29	Amend Article 20 of Bylaws Re: Authorities	For	For
30	Amend Article 21 of Bylaws Re: Board Committees	For	For
31	Amend Article 22 of Bylaws Re: Executive Committee	For	For
32	Amend Article 23 of Bylaws Re: Audit Committee	For	For
33	Amend Article 24 of Bylaws Re: Board Remuneration	For	For
34	Amend Article 25 of Bylaws Re: Chairman of the Board	For	For
35	Amend Article 26 of Bylaws Re: Board Meetings	For	For
36	Amend Article 27 of Bylaws Re: Board Meetings Quorum	For	For
37	Amend Article 28 of Bylaws Re: Board Resolution	For	For
38	Amend Article 32 of Bylaws Re: Extraordinary General Assembly	For	For
39	Amend Article 33 of Bylaws Re: Convening of Shareholders? General Assemblies	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the proposed amendment is not in shareholders' interest.</i>			
40	Amend Article 35 of Bylaws Re: Quorum of Ordinary General Assemblies	For	For
41	Amend Article 36 of Bylaws Re: Quorum of Extraordinary General Assemblies	For	Against
<i>Blended Rationale: Due to lack of disclosure, a vote AGAINST is warranted.</i>			
42	Amend Article 40 of Bylaws Re: General Assemblies Chairmanship	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Alinma Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
43	Amend Article 42 of Bylaws Re: Access to Records	For	For
44	Amend Article 44 of Bylaws Re: Annual Budget and Board of Directors? Report	For	For
45	Amend Article 45 of Bylaws Re: Dividends Distribution	For	For
46	Amend Article 48 of Bylaws Re: Losses of the Company	For	For
47	Amend Article 50 of Bylaws Re: Company's Stamp	For	For
48	Amend Article 51 of Bylaws Re: Companies Law	For	For
49	Amend Article 53 of Bylaws Re: Filing of the Articles of Association	For	For
50	Amend Articles of Bylaws Re: Rearrange Articles of Association	For	For
51	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
52	Approve Related Party Transactions Re: Alinma Tokyo Marine Company	For	For

Bank of Montreal

Meeting Date: 04/07/2021

Country: Canada

Meeting Type: Annual

Ticker: BMO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Janice M. Babiak	For	For
1.2	Elect Director Sophie Brochu	For	For
1.3	Elect Director Craig W. Broderick	For	For
1.4	Elect Director George A. Cope	For	For
1.5	Elect Director Stephen Dent	For	For
1.6	Elect Director Christine A. Edwards	For	For
1.7	Elect Director Martin S. Eichenbaum	For	For
1.8	Elect Director David E. Harquail	For	For
1.9	Elect Director Linda S. Huber	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bank of Montreal

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Eric R. La Fleche	For	For
1.11	Elect Director Lorraine Mitchelmore	For	For
1.12	Elect Director Madhu Ranganathan	For	For
1.13	Elect Director Darryl White	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Approve Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposal		
A	Issue a Report Describing a Clear Plan to Make the Greenhouse Gas Footprint of the Company, Including the Portfolio on Lending Practices, Carbon Neutral	Against	For

Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more disclosure on the alignment between the company's stated goals and its actions regarding corporate responsibility.

Clariant AG

Meeting Date: 04/07/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CLN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income	For	For
3.2	Approve CHF 232.4 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 0.70 per Share	For	For
4.1.a	Reelect Abdullah Alissa as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of Abdullah Al Issa is warranted because he holds an excessive number of mandates at listed companies.</i>		
4.1.b	Reelect Nader Alwehibi as Director	For	For
4.1.c	Reelect Guenter von Au as Director	For	For
4.1.d	Reelect Calum MacLean as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Clariant AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.e	Reelect Thilo Mannhardt as Director	For	For
4.1.f	Reelect Geoffery Merszei as Director	For	For
4.1.g	Reelect Eveline Saupper as Director	For	For
4.1.h	Reelect Peter Steiner as Director	For	For
4.1.i	Reelect Claudia Dyckerhoff as Director	For	For
4.1.j	Reelect Susanne Wamsler as Director	For	For
4.1.k	Reelect Konstantin Winterstein as Director	For	For
4.2	Reelect Guenter von Au as Board Chairman	For	For
4.3.1	Reappoint Nader Alwehibi as Member of the Compensation Committee	For	For
4.3.2	Reappoint Eveline Saupper as Member of the Compensation Committee	For	For
4.3.3	Reappoint Claudia Dyckerhoff as Member of the Compensation Committee	For	For
4.3.4	Reappoint Konstantin Winterstein as Member of the Compensation Committee	For	For
4.4	Designate Balthasar Settelen as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 5 Million	For	For
5.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 16 Million	For	For
6.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 6.2) or the board of directors (Item 6.1); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			
6.2	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against

Blended Rationale: Votes AGAINST these items are warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 6.2) or the board of directors (Item 6.1); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Elbit Systems Ltd.

Meeting Date: 04/07/2021

Country: Israel

Meeting Type: Special

Ticker: ESLT

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Elbit Systems Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amended Compensation Policy for the Directors and Officers of the Company	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as the compensation terms allow for uncapped severance pay based on an increased fixed pay component.</i>		
2	Approve Amended Employment Terms of Bezahel Machlis, President and CEO	For	For
3a	Issue Exemption Agreements to Bezahel Machlis, President and CEO, Michael Federmann, Chairman and David Federmann, Director (Pending Approval of Item 1)	For	For
3b	Issue Exemption Agreements to Directors/Officers Who Are Not Controller's Affiliated and/ or Their Relatives (Pending Approval of Item 1)	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
	<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>		
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney		
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
	<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>		
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
	<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Elbit Systems Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

Lennar Corporation

Meeting Date: 04/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy Banse	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Rick Beckwitt	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Steven L. Gerard	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director Tig Gilliam	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Sherrill W. Hudson	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1f	Elect Director Jonathan M. Jaffe	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1g	Elect Director Sidney Lapidus	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1h	Elect Director Teri P. McClure	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1i	Elect Director Stuart Miller	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lennar Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Armando Olivera	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Jeffrey Sonnenfeld	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Despite several NEOs receiving pay levels comparable to the CEO, the majority of pay remains based on objective financial performance metrics.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR the proposal is warranted, as shareholders would benefit from a one-vote, one-share capital structure in which voting interests are better aligned with economic interests.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy Banse	For	For
1b	Elect Director Rick Beckwitt	For	For
1c	Elect Director Steven L. Gerard	For	For
1d	Elect Director Tig Gilliam	For	For
1e	Elect Director Sherrill W. Hudson	For	For
1f	Elect Director Jonathan M. Jaffe	For	For
1g	Elect Director Sidney Lapidus	For	For
1h	Elect Director Teri P. McClure	For	For
1i	Elect Director Stuart Miller	For	For
1j	Elect Director Armando Olivera	For	For
1k	Elect Director Jeffrey Sonnenfeld	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR the proposal is warranted, as shareholders would benefit from a one-vote, one-share capital structure in which voting interests are better aligned with economic interests.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

mobilezone holding AG

Meeting Date: 04/07/2021

Country: Switzerland

Meeting Type: Annual

Ticker: MOZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Consolidated Financial Statements and Statutory Reports	For	For
1.2	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Allocation of Income and Dividends of CHF 0.28 per Share	For	For
4.2	Approve Dividends of CHF 0.28 per Share from Capital Contribution Reserves	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 470,000	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 4.3 Million	For	For
6.1.1	Elect Olaf Swantee as Director	For	For
6.1.2	Reelect Gabriela Theus as Director	For	For
6.1.3	Reelect Peter Neuenschwander as Director	For	For
6.1.4	Reelect Michael Haubrich as Director	For	For
6.2	Elect Olaf Swantee as Board Chairman	For	For
6.3.1	Appoint Olaf Swantee as Member of the Compensation Committee	For	For
6.3.2	Reappoint Peter Neuenschwander as Member of the Compensation Committee	For	For
6.3.3	Reappoint Michael Haubrich as Member of the Compensation Committee	For	For
6.4	Designate Hodgskin Rechtsanwälte as Independent Proxy	For	For
6.5	Ratify BDO AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Rockwool International A/S

Meeting Date: 04/07/2021

Country: Denmark

Meeting Type: Annual

Ticker: ROCK.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Receive Annual Report and Auditor's Report		
3	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	For
4	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because awards granted and vested under the company's LTIP do not have any performance conditions attached to them.</i>			
5	Approve Remuneration of Directors for 2021/2022	For	For
6	Approve Allocation of Income and Dividends of DKK 32.00 Per Share	For	For
7.a	Reelect Carsten Bjergh as Director	For	For
7.b	Reelect Rebekka Glasser Herlofsen as Director	For	Abstain
<i>Blended Rationale: A vote FOR candidates under Items 7.a. and 7.c.-7.f. is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN for Item 7.b. is warranted because candidate Rebekka Herlofsen is overboarded.</i>			
7.c	Elect Carsten Kahler as New Director	For	For
7.d	Reelect Thomas Kahler as Director	For	For
7.e	Reelect Andreas Ronken as Director	For	For
7.f	Reelect Jorgen Tang-Jensen as Director	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9.a	Authorize Share Repurchase Program	For	For
9.b	Approve Reduction in Share Capital via Share Cancellation	For	For
9.c.1	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
9.c2	Amend Articles Re: Voting on the Company's Remuneration Report at Annual General Meetings	For	For
	Shareholder Proposal Submitted by Timothy L. Ross		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Rockwool International A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.d	Assess Environmental and Community Impacts from Siting of Manufacturing Facilities	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional disclosure about the company's policies and practices regarding facility siting and water use well as provide a better understanding of the company's management of risks.</i>			
Shareholder Proposals Submitted by Catherine Jozwik			
9.e	Disclose Report on Political Contributions	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as additional disclosure concerning the company's policies and memberships in trade associations and other political organizations would help shareholders assess the company's political contribution activities and the company's management of associated risks and benefits.</i>			
10	Other Business		

SBM Offshore NV

Meeting Date: 04/07/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** SBMO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Receive Report of Supervisory Board (Non-Voting)		
4	Discussion on Company's Corporate Governance Structure		
5.1	Approve Remuneration Report for Management Board Members	For	For
5.2	Approve Remuneration Report for Supervisory Board Members	For	For
6	Approve Remuneration Policy for Management Board Members	For	For
7	Receive Report of Auditors (Non-Voting)		
8	Adopt Financial Statements	For	For
9	Receive Explanation on Company's Dividend Policy		
10	Approve Dividends of USD 0.89 Per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SBM Offshore NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Discharge of Management Board	For	For
12	Approve Discharge of Supervisory Board	For	For
13.1	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
13.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
14.1	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
14.2	Approve Cancellation of Repurchased Shares	For	For
15	Reelect D.H.M. Wood to Management Board	For	For
16	Acknowledge Resignation of A.R.D. Brown and L.B.L.E. Mulliez as Supervisory Board Members		
17	Elect Ingelise Arntsen to Supervisory Board	For	For
18	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
19	Allow Questions		
20	Close Meeting		

Schlumberger N.V.

Meeting Date: 04/07/2021

Country: Curacao

Meeting Type: Annual

Ticker: SLB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick de La Chevardiére	For	For
1.2	Elect Director Miguel M. Galuccio	For	For
1.3	Elect Director Olivier Le Peuch	For	For
1.4	Elect Director Tatiana A. Mitrova	For	For
1.5	Elect Director Maria Moræus Hanssen	For	For
1.6	Elect Director Mark G. Papa	For	For
1.7	Elect Director Henri Seydoux	For	For
1.8	Elect Director Jeff W. Sheets	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Schlumberger N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Adopt and Approve Financials and Dividends	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Amend Omnibus Stock Plan	For	For
6	Amend Qualified Employee Stock Purchase Plan	For	For
7	Amend Non-Employee Director Restricted Stock Plan	For	For

Xilinx, Inc.

Meeting Date: 04/07/2021

Country: USA

Meeting Type: Special

Ticker: XLNX

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

Zurich Insurance Group AG

Meeting Date: 04/07/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ZURN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 20.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1a	Reelect Michel Lies as Director and Board Chairman	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Zurich Insurance Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1b	Reelect Joan Amble as Director	For	For
4.1c	Reelect Catherine Bessant as Director	For	For
4.1d	Reelect Dame Carnwath as Director	For	For
4.1e	Reelect Christoph Franz as Director	For	For
4.1f	Reelect Michael Halbherr as Director	For	For
4.1g	Reelect Jeffrey Hayman as Director (pro-forma vote as Jeffrey Hayman is not available for appointment)	For	For
4.1h	Reelect Monica Maechler as Director	For	For
4.1i	Reelect Kishore Mahbubani as Director	For	For
4.1j	Reelect Jasmin Staiblin as Director	For	For
4.1k	Reelect Barry Stowe as Director	For	For
4.1l	Elect Sabine Keller-Busse as Director	For	For
4.2.1	Reappoint Michel Lies as Member of the Compensation Committee	For	For
4.2.2	Reappoint Catherine Bessant as Member of the Compensation Committee	For	For
4.2.3	Reappoint Christoph Franz as Member of the Compensation Committee	For	For
4.2.4	Reappoint Kishore Mahbubani as Member of the Compensation Committee	For	For
4.2.5	Reappoint Jasmin Staiblin as Member of the Compensation Committee	For	For
4.2.6	Appoint Sabine Keller-Busse as Member of the Compensation Committee	For	For
4.3	Designate Keller KLG as Independent Proxy	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 5.9 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 79.8 Million	For	For
6	Approve Extension of Existing Authorized Capital Pool of CHF 4.5 Million with Partial Exclusion of Preemptive Rights and Approve Amendment to Existing Conditional Capital Pool	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Adecco Group AG

Meeting Date: 04/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ADEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 2.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 5.1 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 32 Million	For	For
5.1.1	Reelect Jean-Christophe Deslarzes as Director and Board Chairman	For	For
5.1.2	Reelect Ariane Gorin as Director	For	For
5.1.3	Reelect Alexander Gut as Director	For	For
5.1.4	Reelect Didier Lamouche as Director	For	For
5.1.5	Reelect David Prince as Director	For	For
5.1.6	Reelect Kathleen Taylor as Director	For	For
5.1.7	Reelect Regula Wallimann as Director	For	For
5.1.8	Elect Rachel Duan as Director	For	For
5.2.1	Reappoint Kathleen Taylor as Member of the Compensation Committee	For	For
5.2.2	Reappoint Didier Lamouche as Member of the Compensation Committee	For	For
5.2.3	Appoint Rachel Duan as Member of the Compensation Committee	For	For
5.3	Designate Keller KLG as Independent Proxy	For	For
5.4	Ratify Ernst & Young AG as Auditors	For	For
6	Approve Creation of CHF 815,620 Pool of Capital without Preemptive Rights	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Canadian Imperial Bank of Commerce

Meeting Date: 04/08/2021

Country: Canada

Meeting Type: Annual

Ticker: CM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles J. G. Brindamour	For	For
1.2	Elect Director Nanci E. Caldwell	For	For
1.3	Elect Director Michelle L. Collins	For	For
1.4	Elect Director Patrick D. Daniel	For	For
1.5	Elect Director Luc Desjardins	For	For
1.6	Elect Director Victor G. Dodig	For	For
1.7	Elect Director Kevin J. Kelly	For	For
1.8	Elect Director Christine E. Larsen	For	For
1.9	Elect Director Nicholas D. Le Pan	For	For
1.10	Elect Director Mary Lou Maher	For	For
1.11	Elect Director Jane L. Peverett	For	For
1.12	Elect Director Katharine B. Stevenson	For	For
1.13	Elect Director Martine Turcotte	For	For
1.14	Elect Director Barry L. Zubrow	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach Shareholder Proposal	For	For
4	SP 1: Produce a Report on Loans Made by the Bank in Support of the Circular Economy	Against	For

Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from additional information regarding the company's sustainability commitments and management of related risks.

CCR SA

Meeting Date: 04/08/2021

Country: Brazil

Meeting Type: Annual

Ticker: CCRO3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CCR SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	Against
<i>Blended Rationale: A vote AGAINST this administrative request is warranted in light of a qualified auditor's opinion for the 2020 financial statements.</i>			
2	Approve Allocation of Income and Dividends	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The company has failed to provide a rationale for the proposal to distribute dividends in excess of the company's net income for the third consecutive year; and- Concerns have been raised regarding the source of financial resources used for the distribution of high interim dividends, as well as the accuracy of the company's financial position based on its financial statements.</i>			
3	Elect Mauricio Neri Godoy as Alternate Director	For	For
4	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
5.1	Elect Piedade Mota da Fonseca as Fiscal Council Member and Ronaldo Pires da Silva as Alternate	For	For
5.2	Elect Adalgiso Fragoso de Faria as Fiscal Council Member and Marcelo de Andrade as Alternate	For	For
5.3	Elect Bruno Goncalves Siqueira as Fiscal Council Member and Daniel da Silva Alves as Alternate	For	For
6	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of transparency regarding the company's remuneration and the existence of problematic pay practices.</i>			
7	Approve Remuneration of Fiscal Council Members	For	For

CCR SA

Meeting Date: 04/08/2021

Country: Brazil

Meeting Type: Special

Ticker: CCRO3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 22 and Consolidate Bylaws	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Davide Campari-Milano NV

Meeting Date: 04/08/2021

Country: Netherlands

Meeting Type: Annual

Ticker: CPR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Annual Report (Non-Voting)		
2.b	Approve Remuneration Report	For	For
2.c	Discussion on Company's Corporate Governance Structure		
2.d	Adopt Financial Statements	For	For
3.a	Receive Explanation on Company's Reserves and Dividend Policy		
3.b	Approve Dividends	For	For
4.a	Approve Discharge of Executive Directors	For	For
4.b	Approve Discharge of Non-Executive Directors	For	For
5	Approve Employee Share Ownership Plan	For	For
6	Approve Extra Mile Bonus Plan	For	For
7	Approve Stock Option Plan	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company does not clearly disclose the maximum number of options that can be issued under this plan.- Executives may participate in this plan whereas there is no clear disclosure on award levels or limits.- Award and vesting of equity-based awards for executives is not subject to performance criteria, in deviation of best market practice.</i>		
8	Authorize Repurchase of Shares	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors	For	For

Elisa Oyj

Meeting Date: 04/08/2021

Country: Finland

Meeting Type: Annual

Ticker: ELISA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Elisa Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.95 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the disclosure level of the vested long-term incentive plan is insufficient.</i>			
11	Approve Remuneration of Directors in the Amount of EUR 126,000 for Chairman, EUR 84,000 for Vice Chairman and the Chairman of the Committees, and EUR 69,000 for Other Directors; Approve Meeting Fees	For	For
12	Fix Number of Directors at Eights	For	For
13	Reelect Clarisse Berggardh (Vice Chair), Kim Ignatius, Topi Manner, Eva-Lotta Sjostedt, Seija Turunen, Anssi Vanjoki (Chair) and Antti Vasara as Directors; Elect Maher Chebbo as New Director	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 15 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

Emaar Development PJSC

Meeting Date: 04/08/2021

Country: United Arab Emirates

Meeting Type: Annual

Ticker: EMAARDEV

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Emaar Development PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Approve Absence of Dividends	For	For
5	Approve Board Remuneration Policy	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Discharge of Directors for FY 2020	For	For
8	Approve Discharge of Auditors for FY 2020	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
10	Allow Directors to Engage in Commercial Transactions with Company	For	For
11	Approve the Appointment of Representatives for the Shareholders to attend the General Meeting and Fix Their Remuneration	For	For

Evolva Holding SA

Meeting Date: 04/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: EVE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Treatment of Net Loss	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Evolve Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Creation of CHF 7.6 Million Pool of Capital without Preemptive Rights	For	For
	<i>Blended Rationale: Rationale: Given the current growth phase of the company we understand the need for flexibility on capital issuances should an opportunity arise that needs to be acted upon quickly. In light of this, we are supporting this capital issuance.</i>		
6.1.1	Reelect Beat In-Albon as Director	For	For
	<i>Blended Rationale: Rationale: Whilst we recognise the lack of diversity on the board, we are prepared to give the company more time to address this issue. This is a small, relatively new, company but they understand that diversity needs to be addressed in the future.</i>		
6.1.2	Reelect Stephan Schindler as Director	For	For
6.1.3	Reelect Richard Ridinger as Director	For	For
6.1.4	Elect Christoph Breucker as Director	For	For
6.2	Reelect Beat In-Albon as Board Chairman	For	For
	<i>Blended Rationale: Rationale: Whilst we recognise the lack of diversity on the board, we are prepared to give the company more time to address this issue. This is a small, relatively new, company but they understand that diversity needs to be addressed in the future.</i>		
6.3.1	Reappoint Stephan Schindler as Member of the Compensation Committee	For	For
6.3.2	Reappoint Richard Ridinger as Member of the Compensation Committee	For	For
6.3.3	Appoint Christoph Breucker as Member of the Compensation Committee	For	For
6.4	Ratify Mazars AG as Auditors	For	For
6.5	Designate Oscar Olano as Independent Proxy	For	For
7	Approve Remuneration of Directors in the Amount of CHF 700,000 from 2021 AGM Until 2022 AGM	For	For
8	Approve Remuneration of Executive Committee in the Amount of CHF 2.5 Million for the Period July 1, 2021 - June 30, 2022	For	For
9	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Ferrovial SA

Meeting Date: 04/08/2021

Country: Spain

Meeting Type: Annual

Ticker: FER

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ferrovial SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Non-Financial Information Statement	For	For
2	Approve Allocation of Income	For	For
3	Approve Discharge of Board	For	For
4	Approve Scrip Dividends	For	For
5	Approve Scrip Dividends	For	For
6	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
7.1	Advisory Vote on Company's Greenhouse Gas Emissions Reduction Plan	For	For
7.2	Advisory Vote, as from the 2022 AGM, on the Company's Climate Strategy Report	For	For
8	Approve Remuneration Policy	For	For
9	Advisory Vote on Remuneration Report	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For
11	Receive Amendments to Board of Directors Regulations		

Fundamenta Real Estate AG

Meeting Date: 04/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: FREN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 0.55 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Andreas Spahni as Director and Board Chairman	For	Against

Blended Rationale: Votes AGAINST incumbent board chair Andreas Spahni are warranted for lack of gender diversity on the board.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Fundamenta Real Estate AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.2	Reelect Frederic de Boer as Director	For	For
4.1.3	Reelect Niels Roefs as Director	For	For
4.1.4	Reelect Hadrian Rosenberg as Director	For	For
4.1.5	Reelect Herbert Stoop as Director	For	For
4.2.1	Reappoint Niels Roefs as Member of the Compensation Committee	For	For
4.2.2	Reappoint Hadrian Rosenberg as Member of the Compensation Committee	For	For
4.3	Ratify PricewaterhouseCoopers AG as Auditors	For	For
4.4	Designate Stephan Huber as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 350,000	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 250,000	For	For
5.3	Approve Remuneration Report	For	For
6	Approve Creation of CHF 30.1 Million Pool of Capital with Preemptive Rights	For	For

Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would result in a potentially excessive dilution of 20 percent.

7	Transact Other Business (Voting)	For	Against
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Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Home Product Center Public Company Limited

Meeting Date: 04/08/2021

Country: Thailand

Meeting Type: Annual

Ticker: HMPRO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Meeting	For	For
2	Acknowledge Operating Result	For	For
3	Approve Financial Statements and Statutory Reports	For	For
4	Approve Dividend Payment	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Home Product Center Public Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Elect Rutt Phanijphand as Director	For	For
5.2	Elect Manit Udomkunnatum as Director	For	For
5.3	Elect Boonsom Lerdhirunwong as Director	For	For
5.4	Elect Weerapun Ungsumalee as Director	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Bonus of Directors	For	For
8	Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Amend Memorandum of Association Re: Company's Objectives	For	For

Jerónimo Martins SGPS SA

Meeting Date: 04/08/2021

Country: Portugal

Meeting Type: Annual

Ticker: JMT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	For	For
4	Approve Statement on Remuneration Policy	For	For

Kalera AS

Meeting Date: 04/08/2021

Country: Norway

Meeting Type: Extraordinary Shareholders

Ticker: KAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kalera AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Amend Articles Re: Number of Board Members	For	For
5	Elect Maria Sastre, Sonny Perdue and Camilla Magnus as New Directors; Approve Inclusion of Maria Sastre and Sonny Perdue under the Company's Option Program; Approve Remuneration of Camilla Magnu	For	Against
<i>Blended Rationale: A vote AGAINST these candidates is warranted as the overall level of independence lies below one-third of board.</i>			
6	Approve Creation of NOK 250,161 Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			

Marfrig Global Foods SA

Meeting Date: 04/08/2021

Country: Brazil

Meeting Type: Special

Ticker: MRFG3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For
2	Approve Increase in Authorized Capital and Amend Article 6 Accordingly	For	For
3	Amend Article 16 Re: Fix Minimum Number of Board Members to Three	For	For
4	Amend Article 26	For	For
5	Amend Articles Re: Compliance with Regulations of Novo Mercado of B3	For	For
6	Remove Articles	For	For
7	Amend Article 1	For	For
8	Consolidate Bylaws	For	For

Marfrig Global Foods SA

Meeting Date: 04/08/2021

Country: Brazil

Meeting Type: Annual

Ticker: MRFG3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Marfrig Global Foods SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- Despite meeting the minimum independence requirement of the Novo Mercado listing segment of the Sao Paulo Stock Exchange (B3), the proposed board's level of independence fails to meet the expectations of institutional investors; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.</i>			
3	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
4	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4-5.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
APPLIES ONLY IF CUMULATIVE VOTING IS ADOPTED - If You Vote FOR on Item 4, Votes Will Be Automatically Distributed in Equal % Amongst The Nominees voted FOR below. If You Vote AGST, Contact Your Client Service Rep to Disproportionately Allocate % of Votes			
5.1	Percentage of Votes to Be Assigned - Elect Roberto Silva Waack as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4-5.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5.2	Percentage of Votes to Be Assigned - Elect Alain Emilie Henry Martinet as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4-5.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Marfrig Global Foods SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Percentage of Votes to Be Assigned - Elect Marcos Antonio Molina dos Santos as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4-5.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5.4	Percentage of Votes to Be Assigned - Elect Maria Aparecida Pascoal Marcal dos Santos as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4-5.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5.5	Percentage of Votes to Be Assigned - Elect Rodrigo Marcal Filho as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4-5.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5.6	Percentage of Votes to Be Assigned - Elect Antonio dos Santos Maciel Neto as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4-5.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5.7	Percentage of Votes to Be Assigned - Elect Herculano Anibal Alves as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4-5.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6	Elect Fiscal Council Members	For	Abstain
<p><i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 8 of this meeting agenda.</i></p>			
7	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Marfrig Global Foods SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Axel Erhard Brod as Fiscal Council Member and Christiano Ernesto Burmeister as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
9	Approve Remuneration of Company's Management and Fiscal Council	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The company has not provided a compelling rational for the proposed 30.2 percent year-over-year increase of its global remuneration cap;- Lack of transparency prevents international institutional shareholders from having a clear understanding of the company's compensation practices.</i>			
10	Approve Allocation of Income and Dividends	For	For

Nokia Oyj

Meeting Date: 04/08/2021

Country: Finland

Meeting Type: Annual

Ticker: NOKIA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Treatment of Net Loss	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 185,000 to Vice Chair and EUR 160,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Eight	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Nokia Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Reelect Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soren Skou, Carla Smits-Nusteling, and Kari Stadigh as Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because Kari Stadigh is overboarded.</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify Deloitte as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 550 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

Ping An Bank Co., Ltd.

Meeting Date: 04/08/2021

Country: China

Meeting Type: Annual

Ticker: 000001

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements and Financial Budget Report	For	For
5	Approve Profit Distribution	For	For
6	Approve Related Party Transaction and Related Party Transaction Management System Implementation Report	For	For
7	Approve to Appoint Auditor	For	For
8	Approve Shareholder Return Plan	For	For
9	Elect Sun Dongdong as Independent Director	For	For
10	Approve Capital Management Plan	For	For
11	Approve Issuance of Qualified Tier 2 Capital Bonds	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Royal Bank of Canada

Meeting Date: 04/08/2021

Country: Canada

Meeting Type: Annual

Ticker: RY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew A. Chisholm	For	For
1.2	Elect Director Jacynthe Cote	For	For
1.3	Elect Director Toos N. Daruvala	For	For
1.4	Elect Director David F. Denison	For	For
1.5	Elect Director Cynthia Devine	For	For
1.6	Elect Director David McKay	For	For
1.7	Elect Director Kathleen Taylor	For	For
1.8	Elect Director Maryann Turcke	For	For
1.9	Elect Director Thierry Vandal	For	For
1.10	Elect Director Bridget A. van Kralingen	For	For
1.11	Elect Director Frank Vettese	For	For
1.12	Elect Director Jeffery Yabuki	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposals		
4	SP 1: Adopt Company-Wide, Quantitative, Time-bound Greenhouse Gas (GHG) Emissions Reduction Targets and Issue an Annual Report Discussing the Plans and Progress of Achieving Such Targets	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as adoption of GHG emissions reduction goals and reporting on plans to achieve such goals would inform shareholders as to the specific policies, practices, or systems the company may implement to manage its GHG emissions. Creating and reporting quantitative goals would also allow shareholders to better evaluate the company's related emissions performance and the effectiveness of any mitigation measures the company may implement to manage these activities.</i>		
5	SP 2: Redefine the Bank's Purpose and Undertakings	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from an alignment with the environmental and social goals of the Business Roundtable statement on purpose of a corporation.</i>		
6	SP 3: Produce a Report on Loans Made by the Bank in Support of the Circular Economy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from additional information regarding the company's sustainability commitments and management of related risks.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Royal Bank of Canada

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	SP 4: Adopt a Diversity Target Higher than 40% for the Composition of the Board of Directors for the Next Five Years	Against	Against

SBI Cards & Payment Services Limited

Meeting Date: 04/08/2021 Country: India
Meeting Type: Special Ticker: 543066

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Appointment and Remuneration of Rama Mohan Rao Amara as Managing Director and CEO	For	For

Scentre Group

Meeting Date: 04/08/2021 Country: Australia
Meeting Type: Annual Ticker: SCG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the Remuneration Report is warranted. In response to the COVID-19 pandemic a 20 percent reduction in fixed remuneration of directors and executives was applied for three months. However, the following concerns are noted:- A high level of concern for misalignment of pay and performance is identified in quantitative analysis, relative to peers, with STI and LTI awards being inconsistent with the substantial underperformance in shareholder returns,- Poor disclosure of quantitative targets in the STI,- A number of the STI performance measures appear to be "day job" duties, including an increase in gender diversity, maintaining high employee engagement and capital management, which some investors may have concerns as items which are fundamental to the CEO's and CFO's roles and not subject to additional bonus over and above fixed remuneration,- Non-disclosure of LTI targets does not allow investors to independently assess if long term performance and executive reward is also aligned with investor expectations and improved outcomes,- The LTI award includes an uplift for dividends foregone during the performance period and a further uplift up to 25 percent may be paid if maximum targets (undisclosed) are met,- Amendments to the CEO's executive agreement provides for significant specified termination payments,- Board discretion to adjust the performance objectives in the 2019 LTI by removing the development return objective and using ROCE as the sole performance measure, and- Board discretion not to proceed with the 2020 LTI grant which was approved by shareholders on the basis of adverse trading conditions in 2020 that may prevent vesting and instead offering significant retention awards to executives with time-based vesting and non-quantified performance objectives.</i>		
3	Elect Carolyn Kay as Director	For	For
4	Elect Margaret Seale as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Scentre Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Guy Russo as Director	For	For
6	Approve Grant of Performance Rights to Peter Allen	For	Against

Blended Rationale: A vote AGAINST the grant of performance right to the CEO is warranted due to the following concerns:- The quantum of the LTI award is well above the market median for similar sized companies and peers,- Disclosure of the LTI award is inconsistent with market practice and may cause confusion for some investors. Most companies disclose the value of the maximum award upon achievement of maximum performance and securityholder approval is sought for that value. In contrast, the group seeks approval of the threshold level, while noting that if maximum is achieved an additional 25 percent may be awarded,- Despite disclosure of ROCE and TSR hurdles being provided, the group has provided no transparency of any specific or quantifiable hurdles for the strategic measures,- The strategic objectives, as disclosed, appear very similar to the objectives set in the STI and this may lead to executives being rewarded twice for achieving the same outcome. Furthermore, "strategy" is regarded by some investors as a fundamental part of the CEO's "day job", the success of which would be rewarded in TSR and ROCE bonus outcomes, and- Applying a gross up for 'dividends on unvested shares' is a matter which concerns many investors given that there is no present entitlement to dividends/distributions during a performance period, and prior to determination by the board of performance conditions being met and vesting of performance rights.

Synopsis, Inc.

Meeting Date: 04/08/2021

Country: USA

Meeting Type: Annual

Ticker: SNPS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aart J. de Geus	For	For
1b	Elect Director Chi-Foon Chan	For	For
1c	Elect Director Janice D. Chaffin	For	For
1d	Elect Director Bruce R. Chizen	For	For
1e	Elect Director Mercedes Johnson	For	For
1f	Elect Director Chrysostomos L. "Max" Nikias	For	For
1g	Elect Director Jeannine P. Sargent	For	For
1h	Elect Director John Schwarz	For	For
1i	Elect Director Roy Vallee	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would enhance the existing shareholder right to call special meetings.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UBS Group AG

Meeting Date: 04/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: UBSG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Remuneration Report	For	Do Not Vote
3	Approve Allocation of Income and Dividends of USD 0.37 per Share	For	Do Not Vote
4	Approve Discharge of Board and Senior Management for Fiscal Year 2020, excluding French Cross-Border Matter	For	Do Not Vote
5.1	Reelect Axel Weber as Director and Board Chairman	For	Do Not Vote
5.2	Reelect Jeremy Anderson as Director	For	Do Not Vote
5.3	Reelect William Dudley as Director	For	Do Not Vote
5.4	Reelect Reto Francioni as Director	For	Do Not Vote
5.5	Reelect Fred Hu as Director	For	Do Not Vote
5.6	Reelect Mark Hughes as Director	For	Do Not Vote
5.7	Reelect Nathalie Rachou as Director	For	Do Not Vote
5.8	Reelect Julie Richardson as Director	For	Do Not Vote
5.9	Reelect Dieter Wemmer as Director	For	Do Not Vote
5.10	Reelect Jeanette Wong as Director	For	Do Not Vote
6.1	Elect Claudia Boeckstiegel as Director	For	Do Not Vote
6.2	Elect Patrick Firmenich as Director	For	Do Not Vote
7.1	Reappoint Julie Richardson as Member of the Compensation Committee	For	Do Not Vote
7.2	Reappoint Reto Francioni as Member of the Compensation Committee	For	Do Not Vote
7.3	Reappoint Dieter Wemmer as Member of the Compensation Committee	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UBS Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.4	Reappoint Jeanette Wong as Member of the Compensation Committee	For	Do Not Vote
8.1	Approve Remuneration of Directors in the Amount of CHF 13 Million	For	Do Not Vote
8.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 85 Million	For	Do Not Vote
8.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 33 Million	For	Do Not Vote
9.1	Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy	For	Do Not Vote
9.2	Ratify Ernst & Young AG as Auditors	For	Do Not Vote
9.3	Ratify BDO AG as Special Auditors	For	Do Not Vote
10	Amend Articles Re: Voting Majority for Board Resolutions	For	Do Not Vote
11	Approve CHF 15.7 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	Do Not Vote
12	Authorize Repurchase of up to CHF 4 Billion in Issued Share Capital	For	Do Not Vote
13	Transact Other Business (Voting)	None	Do Not Vote

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of USD 0.37 per Share	For	For
4	Approve Discharge of Board and Senior Management for Fiscal Year 2020, excluding French Cross-Border Matter	For	For
5.1	Reelect Axel Weber as Director and Board Chairman	For	For
5.2	Reelect Jeremy Anderson as Director	For	For
5.3	Reelect William Dudley as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UBS Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Reelect Reto Francioni as Director	For	For
5.5	Reelect Fred Hu as Director	For	For
5.6	Reelect Mark Hughes as Director	For	For
5.7	Reelect Nathalie Rachou as Director	For	For
5.8	Reelect Julie Richardson as Director	For	For
5.9	Reelect Dieter Wemmer as Director	For	For
5.10	Reelect Jeanette Wong as Director	For	For
6.1	Elect Claudia Boeckstiegel as Director	For	For
6.2	Elect Patrick Firmenich as Director	For	For
7.1	Reappoint Julie Richardson as Member of the Compensation Committee	For	For
7.2	Reappoint Reto Francioni as Member of the Compensation Committee	For	For
7.3	Reappoint Dieter Wemmer as Member of the Compensation Committee	For	For
7.4	Reappoint Jeanette Wong as Member of the Compensation Committee	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 13 Million	For	For
8.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 85 Million	For	For
8.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 33 Million	For	For
9.1	Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy	For	For
9.2	Ratify Ernst & Young AG as Auditors	For	For
9.3	Ratify BDO AG as Special Auditors	For	For
10	Amend Articles Re: Voting Majority for Board Resolutions	For	For
11	Approve CHF 15.7 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
12	Authorize Repurchase of up to CHF 4 Billion in Issued Share Capital	For	For
13	Transact Other Business (Voting)	None	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UBS Group AG

Meeting Date: 04/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: UBSG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

Vestas Wind Systems A/S

Meeting Date: 04/08/2021

Country: Denmark

Meeting Type: Annual

Ticker: VWS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 8.45 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.3 Million for Chairman, DKK 892,500 for Vice Chairman and DKK 446,250 for Other Directors; Approve Remuneration for Committee Work	For	For
6.a	Reelect Anders Runevad as Director	For	For
6.b	Reelect Bert Nordberg as Director	For	For
6.c	Reelect Bruce Grant as Director	For	For
6.d	Reelect Eva Merete Sofelde Berneke as Director	For	For
6.e	Reelect Helle Thorning-Schmidt as Director	For	For
6.f	Reelect Karl-Henrik Sundstrom as Director	For	For
6.g	Reelect Lars Josefsson as Director	For	For
6.h	Elect Kentaro Hosomi as New Director	For	For
7	Ratify PricewaterhouseCoopers as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vestas Wind Systems A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
8.2	Amend Articles Re: Change Par Value from DKK 1 to DKK 0.01 or Multiples Thereof	For	For
8.3	Approve Creation of DKK 20.2 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 20.2 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 20.2 Million	For	For
8.4	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
8.5	Allow Electronic Distribution of Company Communication	For	For
8.6	Authorize Board to Decide on the Distribution of Extraordinary Dividends	For	For
8.7	Authorize Share Repurchase Program	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

VINCI SA

Meeting Date: 04/08/2021

Country: France

Meeting Type: Annual/Special

Ticker: DG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.04 per Share	For	For
4	Reelect Yannick Assouad as Director	For	For
5	Reelect Graziella Gavezotti as Director	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

VINCI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Policy of Directors	For	For
8	Approve Remuneration Policy of Xavier Huillard, Chairman and CEO	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Xavier Huillard, Chairman and CEO	For	For
11	Approve Company's Environmental Transition Plan Extraordinary Business	For	For
12	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
13	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	For	For
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
21	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bakkafrost P/F

Meeting Date: 04/09/2021

Country: Faroe Islands

Meeting Type: Annual

Ticker: BAKKA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Receive Board's Report	For	For
3	Approve Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income and Dividends of DKK 3.65 Per Share	For	For
5.1	Reelect Johannes Jensen as Director	For	For
5.2	Reelect Teitur Samuelsen as Director	For	For
5.3	Reelect Annika Frederiksberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST Item 5.3 is warranted, as Annika Frederiksberg is proposed as an executive director while there is also no remuneration committee.</i>			
5.4	Reelect Oystein Sandvik as Director	For	For
5.5	Reelect Einar Wathne as Director	For	For
6	Reelect Runi M. Hansen as Director and Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST Item 6 is warranted because Rudi M. Hansen is non-independent and chairman of the audit committee.</i>			
7	Approve Remuneration of Directors in the Amount of DKK 471,240 for Chairman, DKK 294,525 for Deputy Chairman, and DKK 235,620 for Other Directors; Approve Remuneration of Accounting Committee	For	For
8.1	Reelect Leif Eriksrod as Member of Election Committee	For	For
8.2	Reelect Eydun Rasmussen as Member of Election Committee	For	For
8.3	Reelect Gunnar i Lida as Chairman of Election Committee	For	For
9	Approve Remuneration of Election Committee in the Amount of DKK 24,000 for Chairman and 12,000 for Other Directors	For	For
10	Ratify P/F Januar as Auditors	For	For
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco BTG Pactual SA

Meeting Date: 04/09/2021

Country: Brazil

Meeting Type: Special

Ticker: BPAC11

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 4-for-1 Stock Split	For	For
2	Approve Increase in Authorized Capital	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because outstanding capital would fall below the minimum 30 percent outstanding shares recommended under Sustainability Advisory Services policy guidelines.</i>			
3	Amend Articles 5 and 30 and Consolidate Bylaws	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because:- The company has bundled unrelated article amendments preventing shareholders from voting on each proposed change separately;- The new authorized capital proposed by the company raises concerns regarding potential excessive dilution to current shareholders.</i>			

Banco BTG Pactual SA

Meeting Date: 04/09/2021

Country: Brazil

Meeting Type: Annual

Ticker: BPAC11

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Units		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco BTG Pactual SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Claudio Eugenio Stiller Galeazzi as Independent Director	For	Against
	<p><i>Blended Rationale: The company has presented unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent nominees Claudio Eugenio Stiller Galeazzi, Eduardo Henrique de Mello Motta Loyo, John Huw Gwili Jenkins, and Roberto Balls Sallouti (Items 4.1, 4.2, 4.4 and 4.7) is warranted because of the proposed board's lack of independence. Moreover, a vote AGAINST non-independent nominee Guillermo Ortiz Martinez (Item 4.3) is warranted due to the lack of overall board independence and because the nominee serves on more than five public company boards. A vote FOR independent nominees Mark Clifford Maletz and Sofia de Fatima Esteves (Items 4.5 and 4.8) is warranted given that it would be counterproductive to vote against the independent directors. Additionally, a vote FOR incumbent chair nominee Nelson Azevedo Jobim (Item 4.6) is recommended given the lack of known concerns regarding the board chair.</i></p>		
4.2	Elect Eduardo Henrique de Mello Motta Loyo as Director	For	Against
	<p><i>Blended Rationale: The company has presented unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent nominees Claudio Eugenio Stiller Galeazzi, Eduardo Henrique de Mello Motta Loyo, John Huw Gwili Jenkins, and Roberto Balls Sallouti (Items 4.1, 4.2, 4.4 and 4.7) is warranted because of the proposed board's lack of independence. Moreover, a vote AGAINST non-independent nominee Guillermo Ortiz Martinez (Item 4.3) is warranted due to the lack of overall board independence and because the nominee serves on more than five public company boards. A vote FOR independent nominees Mark Clifford Maletz and Sofia de Fatima Esteves (Items 4.5 and 4.8) is warranted given that it would be counterproductive to vote against the independent directors. Additionally, a vote FOR incumbent chair nominee Nelson Azevedo Jobim (Item 4.6) is recommended given the lack of known concerns regarding the board chair.</i></p>		
4.3	Elect Guillermo Ortiz Martinez as Director	For	Against
	<p><i>Blended Rationale: The company has presented unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent nominees Claudio Eugenio Stiller Galeazzi, Eduardo Henrique de Mello Motta Loyo, John Huw Gwili Jenkins, and Roberto Balls Sallouti (Items 4.1, 4.2, 4.4 and 4.7) is warranted because of the proposed board's lack of independence. Moreover, a vote AGAINST non-independent nominee Guillermo Ortiz Martinez (Item 4.3) is warranted due to the lack of overall board independence and because the nominee serves on more than five public company boards. A vote FOR independent nominees Mark Clifford Maletz and Sofia de Fatima Esteves (Items 4.5 and 4.8) is warranted given that it would be counterproductive to vote against the independent directors. Additionally, a vote FOR incumbent chair nominee Nelson Azevedo Jobim (Item 4.6) is recommended given the lack of known concerns regarding the board chair.</i></p>		
4.4	Elect John Huw Gwili Jenkins as Director	For	Against
	<p><i>Blended Rationale: The company has presented unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent nominees Claudio Eugenio Stiller Galeazzi, Eduardo Henrique de Mello Motta Loyo, John Huw Gwili Jenkins, and Roberto Balls Sallouti (Items 4.1, 4.2, 4.4 and 4.7) is warranted because of the proposed board's lack of independence. Moreover, a vote AGAINST non-independent nominee Guillermo Ortiz Martinez (Item 4.3) is warranted due to the lack of overall board independence and because the nominee serves on more than five public company boards. A vote FOR independent nominees Mark Clifford Maletz and Sofia de Fatima Esteves (Items 4.5 and 4.8) is warranted given that it would be counterproductive to vote against the independent directors. Additionally, a vote FOR incumbent chair nominee Nelson Azevedo Jobim (Item 4.6) is recommended given the lack of known concerns regarding the board chair.</i></p>		
4.5	Elect Mark Clifford Maletz as Independent Director	For	For
4.6	Elect Nelson Azevedo Jobim as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco BTG Pactual SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7	Elect Roberto Balls Sallouti as Director	For	Against
	<p><i>Blended Rationale: The company has presented unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent nominees Claudio Eugenio Stiller Galeazzi, Eduardo Henrique de Mello Motta Loyo, John Huw Gwili Jenkins, and Roberto Balls Sallouti (Items 4.1, 4.2, 4.4 and 4.7) is warranted because of the proposed board's lack of independence. Moreover, a vote AGAINST non-independent nominee Guillermo Ortiz Martinez (Item 4.3) is warranted due to the lack of overall board independence and because the nominee serves on more than five public company boards. A vote FOR independent nominees Mark Clifford Maletz and Sofia de Fatima Esteves (Items 4.5 and 4.8) is warranted given that it would be counterproductive to vote against the independent directors. Additionally, a vote FOR incumbent chair nominee Nelson Azevedo Jobim (Item 4.6) is recommended given the lack of known concerns regarding the board chair.</i></p>		
4.8	Elect Sofia De Fatima Esteves as Independent Director	For	For
5	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>APPLIES ONLY IF CUMULATIVE VOTING IS ADOPTED - If You Vote FOR on Item 5, Votes Will Be Automatically Distributed in Equal % Amongst The Nominees voted FOR below. If You Vote AGST, Contact Your Client Service Rep to Disproportionately Allocate % of Votes</p>		
6.1	Percentage of Votes to Be Assigned - Elect Claudio Eugenio Stiller Galeazzi as Independent Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>		
6.2	Percentage of Votes to Be Assigned - Elect Eduardo Henrique de Mello Motta Loyo as Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>		
6.3	Percentage of Votes to Be Assigned - Elect Guillermo Ortiz Martinez as Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco BTG Pactual SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Percentage of Votes to Be Assigned - Elect John Huw Gwili Jenkins as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.5	Percentage of Votes to Be Assigned - Elect Mark Clifford Maletz as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.6	Percentage of Votes to Be Assigned - Elect Nelson Azevedo Jobim as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.7	Percentage of Votes to Be Assigned - Elect Roberto Balls Sallouti as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.8	Percentage of Votes to Be Assigned - Elect Sofia De Fatima Esteves as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because:- Minority shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco BTG Pactual SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- Minority preferred shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i>			
9	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i>			
10	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The figure reported by the company for the total compensation of its highest-paid executive does not appear inclusive of all elements of the officer's pay; and- The company has failed to disclose a rationale for the significant year-over-year increase proposed for the 2021 global compensation cap.</i>			
11	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because the installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight.</i>			

Bangkok Dusit Medical Services Public Co. Ltd.

Meeting Date: 04/09/2021

Country: Thailand

Meeting Type: Annual

Ticker: BDMS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Company's Performance		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividend Payment	For	For
4.1	Elect Thongchai Jira-alongkorn as Director	For	For
4.2	Elect Kan Trakulhoon as Director	For	For
4.3	Elect Puttipong Prasarttong-Osoth as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bangkok Dusit Medical Services Public Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Chavalit Sethameteekul as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Prasert Prasarttong-Osoth (Item 4.5) has been sanctioned for a price manipulation case, which raises serious concerns over his suitability to serve as a director of the company.- Chavalit Sethameteekul (Item 4.4) is member of the nomination and remuneration committee and there appears to be a material failure of governance and oversight in relation to the nomination and remuneration committee's decision to nominate Prasert Prasarttong-Osoth as director and allow Poramaporn Prasarttong-osoith to continue with the seat on the company's board for another term, despite the price manipulation case.A vote FOR the other nominees is warranted.</i>			
4.5	Elect Prasert Prasarttong-Osoth as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Prasert Prasarttong-Osoth (Item 4.5) has been sanctioned for a price manipulation case, which raises serious concerns over his suitability to serve as a director of the company.- Chavalit Sethameteekul (Item 4.4) is member of the nomination and remuneration committee and there appears to be a material failure of governance and oversight in relation to the nomination and remuneration committee's decision to nominate Prasert Prasarttong-Osoth as director and allow Poramaporn Prasarttong-osoith to continue with the seat on the company's board for another term, despite the price manipulation case.A vote FOR the other nominees is warranted.</i>			
4.6	Elect Veerathai Santiprabhob as Director	For	For
4.7	Elect Predee Daochai as Director	For	For
5	Approve Remuneration of Directors	For	For
6	Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.</i>			

China Telecom Corporation Limited

Meeting Date: 04/09/2021

Country: China

Meeting Type: Special

Ticker: 728

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Plan for the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
2	Authorize Board and Its Authorized Persons to Deal with All Matters in Relation to the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
3	Approve Distribution Plan of Accumulated Profits Prior to the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
4	Approve Use of Proceeds from the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

China Telecom Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Articles of Association	For	For
6	Adopt Rules and Procedures Regarding General Meetings of Shareholders	For	For
7	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST the amendments to Rules of the Board Meeting in Item 7 is warranted because the proposed article amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
8	Amend Rules and Procedures Regarding Meetings of Supervisory Committee	For	For
9	Approve Dilution of Immediate Returns Resulting from the Initial Public Offering of CNY Ordinary Shares (A Shares) and the Remedial Measures	For	For
10	Approve Price Stabilization Plan of A Shares within Three Years Following the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
11	Approve Shareholders' Return within Three Years Following the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
12	Approve Undertakings on the Information Disclosure in the Prospectus in Connection with the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For

China Telecom Corporation Limited

Meeting Date: 04/09/2021 **Country:** China
Meeting Type: Special **Ticker:** 728

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Approve Plan for the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
2	Authorize Board and Its Authorized Persons to Deal with All Matters in Relation to the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
3	Approve Distribution Plan of Accumulated Profits Prior to the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

China Telecom Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Use of Proceeds from the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
5	Approve Dilution of Immediate Returns Resulting from the Initial Public Offering of CNY Ordinary Shares (A Shares) and the Remedial Measures	For	For
6	Approve Price Stabilization Plan of A Shares within Three Years Following the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
7	Approve Undertakings on the Information Disclosure in the Prospectus in Connection with the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For

ICICI Lombard General Insurance Company Limited

Meeting Date: 04/09/2021

Country: India

Meeting Type: Special

Ticker: 540716

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Reelect Uday Chitale as Director	For	For
2	Reelect Suresh Kumar as Director	For	For
3	Reelect Ved Prakash Chaturvedi as Director	For	For

Kasikornbank Public Co. Ltd.

Meeting Date: 04/09/2021

Country: Thailand

Meeting Type: Annual

Ticker: KBANK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Operations Report		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividend Payment	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kasikornbank Public Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Kobkarn Wattanavrangkul as Director	For	For
4.2	Elect Sujitpan Lamsam as Director	For	For
4.3	Elect Pipit Aneaknithi as Director	For	For
4.4	Elect Pipatpong Poshyanonda as Director	For	For
4.5	Elect Wiboon Khusakul as Director	For	For
5	Elect Suroj Lamsam as Director	For	For
6	Approve Names and Number of Directors Who Have Signing Authority	For	For
7	Approve Remuneration of Directors	For	For
8	Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Amend Articles of Association	For	For
10	Other Business		

Koc Holding A.S.

Meeting Date: 04/09/2021

Country: Turkey

Meeting Type: Annual

Ticker: KCHOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Amend Article 6 Re: Capital Related	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the potential prolongation of the authorized capital ceiling is not in line with commonly used safeguards regarding volume.</i>			
8	Elect Directors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Koc Holding A.S.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration Policy and Director Remuneration for 2020	For	For
10	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted, as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
11	Ratify External Auditors	For	For
12	Approve Upper Limit of Donations for the 2021 and Receive Information on Donations Made in 2020	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
13	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
15	Wishes		

Krung Thai Bank Public Co., Ltd.

Meeting Date: 04/09/2021 **Country:** Thailand
Meeting Type: Annual **Ticker:** KTB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Annual Report		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividend Payment	For	For
4	Approve Remuneration of Directors	For	For
5.1	Elect Krairit Euchukanonchai as Director	For	For
5.2	Elect Poonnis Sakuntanaga as Director	For	For
5.3	Elect Thanwa Laohasiriwong as Director	For	For
5.4	Elect Teerapong Wongsiwawilas as Director	For	For
6	Approve EY Company Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Other Business		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lyxor New Energy UCITS ETF (France)

Meeting Date: 04/09/2021

Country: France

Meeting Type: Annual

Ticker: LYNRJ.EUR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	
2	Approve Auditors' Special Report on Related-Party Transactions	For	
3	Authorize Filing of Required Documents/Other Formalities	For	

PT United Tractors Tbk

Meeting Date: 04/09/2021

Country: Indonesia

Meeting Type: Annual

Ticker: UNTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Elect Directors and Commissioners	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>		
4	Approve Remuneration of Directors and Commissioners	For	For
5	Approve Auditors	For	For
6	Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.</i>		

Rio Tinto Plc

Meeting Date: 04/09/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: RIO

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Rio Tinto Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report for UK Law Purposes	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is considered warranted:- The Company has allowed the former CEO to retain a significant proportion of his outstanding LTIP awards, subject to pro-rating for time and performance. The failures in risk oversight and governance at the Juukan site clearly constitute a "catastrophic environment event" which has "had a material effect on the reputation" of Rio Tinto, as defined in the malus and clawback provisions of the 2018 remuneration policy. In this light, it is unclear why these provisions have not been more comprehensively applied.</i></p>			
4	Approve Remuneration Report for Australian Law Purposes	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is considered warranted:- The Company has allowed the former CEO to retain a significant proportion of his outstanding LTIP awards, subject to pro-rating for time and performance. The failures in risk oversight and governance at the Juukan site clearly constitute a "catastrophic environment event" which has "had a material effect on the reputation" of Rio Tinto, as defined in the malus and clawback provisions of the 2018 remuneration policy. In this light, it is unclear why these provisions have not been more comprehensively applied.</i></p>			
5	Re-elect Megan Clark as Director	For	Against
<p><i>Blended Rationale: Item 5A vote AGAINST the re-election of Megan Clark is warranted:- As Chair of the Sustainability Committee, she is accountable for the failures in governance and risk management that contributed to the Juukan Gorge incident, including the lack of effective controls to properly manage the social and environmental risks and the relationships with indigenous communities. Items 6-7, 9-11, 13A vote FOR these candidates is warranted as no significant concerns have been identified. Item 8A vote FOR the re-election of Sam Laidlaw, Chair of the Remuneration Committee, is warranted, although it is not without concern for shareholders:- Significant concerns around remuneration governance in connection with the treatment of the outstanding LTIP awards belonging to the former CEO and other senior executives, given their roles in, and accountability for, the Juukan Gorge incident. The main reason for support is:- As Senior Independent Director, Laidlaw is leading the succession process for Simon Thompson as Board Chair. As such, a voting sanction is not considered to be in the best interests of the Company and its shareholders at this time. Item 12A vote FOR the re-election of Simon Thompson is considered warranted, although it is not without concern for shareholders:- As Board Chair, he is ultimately accountable for the Juukan Gorge incident, which represents a significant and irreparable failure in risk oversight and governance. The main reason for support is:- He intends to step down at the 2022 AGM. The extension of his tenure until the next AGM will provide stability and continuity during a period of transition for the Company.</i></p>			
6	Re-elect Hinda Gharbi as Director	For	For
7	Re-elect Simon Henry as Director	For	For
8	Re-elect Sam Laidlaw as Director	For	For
9	Re-elect Simon McKeon as Director	For	For
10	Re-elect Jennifer Nason as Director	For	For
11	Re-elect Jakob Stausholm as Director	For	For
12	Re-elect Simon Thompson as Director	For	For
13	Re-elect Ngaire Woods as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Rio Tinto Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Approve Global Employee Share Plan	None	For
<i>Blended Rationale: A vote FOR this proposal is considered warranted, in the absence of any overriding concerns.</i>			
18	Approve UK Share Plan	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Royal Bafokeng Platinum Ltd.

Meeting Date: 04/09/2021

Country: South Africa

Meeting Type: Annual

Ticker: RBP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2020	For	For
2	Re-elect Mike Rogers as Director	For	For
3	Re-elect Steve Phiri as Director	For	For
4	Re-elect Zanele Matlala as Director	For	For
5	Appoint KPMG as Auditors of the Company with Henning Opperman as the Individual Audit Representative	For	For
6	Re-elect Louisa Stephens as Chairman of the Audit and Risk Committee	For	For
7	Re-elect Mark Moffett as Member of the Audit and Risk Committee	For	For
8	Re-elect Zanele Matlala as Member of the Audit and Risk Committee	For	For
9	Re-elect Peter Ledger as Member of the Audit and Risk Committee	For	For
10	Authorise Board to Issue Shares for Cash	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Royal Bafokeng Platinum Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration Policy	For	For
12	Approve Remuneration Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- FSP awards granted during the year under review represent a substantial increase from the previous year. Further, certain targets are not considered sufficiently stretching, and the increased award sizes are not explained.</i>			
13	Approve Non-executive Directors' Fees	For	For
14	Authorise Repurchase of Issued Share Capital	For	For

Straumann Holding AG

Meeting Date: 04/09/2021

Country: Switzerland

Meeting Type: Annual

Ticker: STMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
1.2	Approve Remuneration Report	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 5.75 per Share	For	Do Not Vote
3	Approve Discharge of Board of Directors	For	Do Not Vote
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	For	Do Not Vote
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9 Million	For	Do Not Vote
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	Do Not Vote
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.1 Million	For	Do Not Vote
6.1	Reelect Gilbert Achermann as Director and Board Chairman	For	Do Not Vote
6.2	Reelect Sebastian Burckhardt as Director	For	Do Not Vote
6.3	Reelect Marco Gadola as Director	For	Do Not Vote
6.4	Reelect Juan Gonzalez as Director	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Straumann Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.5	Reelect Beat Luethi as Director	For	Do Not Vote
6.6	Reelect Thomas Straumann as Director	For	Do Not Vote
6.7	Reelect Regula Wallimann as Director	For	Do Not Vote
6.8	Elect Petra Rumpf as Director	For	Do Not Vote
7.1	Appoint Beat Luethi as Member of the Compensation Committee	For	Do Not Vote
7.2	Appoint Regula Wallimann as Member of the Compensation Committee	For	Do Not Vote
7.3	Appoint Juan Gonzalez as Member of the Compensation Committee	For	Do Not Vote
8	Designate Neovius AG as Independent Proxy	For	Do Not Vote
9	Ratify Ernst & Young AG as Auditors	For	Do Not Vote
10	Transact Other Business (Voting)	For	Do Not Vote

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 5.75 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9 Million	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.1 Million	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Straumann Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reelect Gilbert Achermann as Director and Board Chairman	For	For
6.2	Reelect Sebastian Burckhardt as Director	For	For
6.3	Reelect Marco Gadola as Director	For	For
6.4	Reelect Juan Gonzalez as Director	For	For
6.5	Reelect Beat Luethi as Director	For	For
6.6	Reelect Thomas Straumann as Director	For	For
6.7	Reelect Regula Wallimann as Director	For	For
6.8	Elect Petra Rumpf as Director	For	For
7.1	Appoint Beat Luethi as Member of the Compensation Committee	For	For
7.2	Appoint Regula Wallimann as Member of the Compensation Committee	For	For
7.3	Appoint Juan Gonzalez as Member of the Compensation Committee	For	For
8	Designate Neovius AG as Independent Proxy	For	For
9	Ratify Ernst & Young AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Straumann Holding AG

Meeting Date: 04/09/2021

Country: Switzerland

Meeting Type: Annual

Ticker: STMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

TX Group AG

Meeting Date: 04/09/2021

Country: Switzerland

Meeting Type: Annual

Ticker: TXGN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

TX Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Pietro Supino as Director and Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Pietro Supino, Pascale Bruderer, Martin Kall, Pierre Lamunier, Sverre Munck, Konstantin Richter, Andreas Schulthess and Christoph Tonini are warranted because of the failure to establish sufficient independence levels at the board and its committees. A vote AGAINST the chairman/CEO Pietro Supino is further warranted due to his combined role, which is a breach of market best practice.</i>		
4.1.2	Reelect Martin Kall as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.3	Reelect Pascale Bruderer as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.4	Reelect Pierre Lamunier as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.5	Reelect Sverre Munck as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.6	Reelect Konstantin Richter as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.7	Reelect Andreas Schulthess as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.8	Reelect Christoph Tonini as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.2.1	Reappoint Martin Kall as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Pietro Supino, Pascale Bruderer, Martin Kall, Pierre Lamunier, Sverre Munck, Konstantin Richter, Andreas Schulthess and Christoph Tonini are warranted because of the failure to establish sufficient independence levels at the board and its committees. A vote AGAINST the chairman/CEO Pietro Supino is further warranted due to his combined role, which is a breach of market best practice.</i>		
4.2.2	Reappoint Pierre Lamunier as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Pietro Supino, Pascale Bruderer, Martin Kall, Pierre Lamunier, Sverre Munck, Konstantin Richter, Andreas Schulthess and Christoph Tonini are warranted because of the failure to establish sufficient independence levels at the board and its committees. A vote AGAINST the chairman/CEO Pietro Supino is further warranted due to his combined role, which is a breach of market best practice.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

TX Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2.3	Reappoint Andreas Schulthess as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Pietro Supino, Pascale Bruderer, Martin Kall, Pierre Lamuniere, Sverre Munck, Konstantin Richter, Andreas Schulthess and Christoph Tonini are warranted because of the failure to establish sufficient independence levels at the board and its committees. A vote AGAINST the chairman/CEO Pietro Supino is further warranted due to his combined role, which is a breach of market best practice.</i>			
4.3	Designate Gabriela Wyss as Independent Proxy	For	For
4.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.9 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 531,410	For	Against
<i>Blended Rationale: Item 5.2 (Fixed Remuneration) A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns. Item 5.3 (Variable Remuneration) A vote AGAINST this item is warranted because the company has not offered shareholders a separate vote on the remuneration report and variable awards are uncapped within the current system.</i>			
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

United Breweries Limited

Meeting Date: 04/09/2021 **Country:** India
Meeting Type: Special **Ticker:** 532478

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Payment of Remuneration to Rishi Pardal as Managing Director	For	For
2	Approve Payment of Remuneration to Shekhar Ramamurthy as Former Managing Director	For	For

InterGlobe Aviation Limited

Meeting Date: 04/10/2021 **Country:** India
Meeting Type: Special **Ticker:** 539448

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

InterGlobe Aviation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Revision in the Remuneration of Ronojoy Dutta as Whole Time Director and Chief Executive Officer by Way of Grant of Stock Options under InterGlobe Aviation Limited - Employee Stock Option Scheme 2015	For	Against

Blended Rationale: A vote AGAINST is warranted for the proposed revision in the executive's pay terms as it will permit stock options to be issued with an exercise price at a steep discount to the market price as on date of grant and the vesting of these options will be completely time-based and not subject to any performance criteria. In addition, the proposed overall remuneration is deemed to be high compared to industry standards - particularly in this environment, when there are uncertainties on the further impact of the pandemic on the aviation industry. There is also a lack of compelling justification for his proposed minimum pay in the event of loss or inadequacy of profits.

Emaar Properties PJSC

Meeting Date: 04/11/2021

Country: United Arab Emirates

Meeting Type: Annual

Ticker: EMAAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Approve Dividends of AED 0.10 per Share	For	For
5	Approve Board Remuneration Policy	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Discharge of Directors for FY 2020	For	For
8	Approve Discharge of Auditors for FY 2020	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
10.1	Elect Mohammed Al Abbar as Director	None	Abstain
10.2	Elect Jammal bin Thaniyah as Director	None	Abstain

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Emaar Properties PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.3	Elect Ahmed Jawa as Director	None	Abstain
10.4	Elect Ahmed Al Matroushi as Director	None	Abstain
10.5	Elect Jassim Al Ali as Director	None	Abstain
10.6	Elect Hilal Al Mari as Director	None	Abstain
10.7	Elect Sultan Al Mansouri as Director	None	Abstain
10.8	Elect Buti Al Mulla as Director	None	Abstain
10.9	Elect Iman Abdulrazzaq as Director	None	Abstain
10.10	Elect Anoud Al Marzouqi as Director	None	Abstain
10.11	Elect Hanaa Al Bustani as Director	None	Abstain
10.12	Elect Naylah Mousawi as Director	None	Abstain
10.13	Elect Abdulwahid Al Ulamaa as Director	None	Abstain
10.14	Elect Feisal Shah Kuttiyil as Director	None	Abstain
10.15	Elect Iman Al Suweidi as Director	None	Abstain
10.16	Elect Abdullah Al Shamsi as Director	None	Abstain
11	Allow Directors to Engage in Commercial Transactions with Company	For	For
12	Approve the Appointment of Representatives for the Shareholders to attend the General Meeting and Fix Their Remuneration Extraordinary Business	For	For
13	Approve Charitable Donations up to 2 Percent of Average Net Profits for the last Two Fiscal Years	For	For
14	Amend Article of Bylaws Re: Related Parties	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted as the proposed bylaw amendments are not in shareholders' interests.

SABIC Agri-Nutrients Co.

Meeting Date: 04/11/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 2020

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SABIC Agri-Nutrients Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Board Report on Company Operations for FY 2020	For	For
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2021 and Q1 of FY 2022	For	For
5	Approve Discharge of Directors for FY 2020	For	For
6	Approve Remuneration of Directors of SAR 1,400,000 for FY 2020	For	For
7	Approve Dividends of SAR 1 per Share for the First Half of FY 2020	For	For
8	Approve Dividends of SAR 1 per Share for the Second Half of FY 2020	For	For
9.1	Elect Mohammed Al Husni as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			
9.2	Elect Ahmed Murad as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			
9.3	Elect Abdulazeez Al Mahmoud as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			
9.4	Elect Amr Kurdi as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			
9.5	Elect Abdulsalam Al Tuweijiri as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			
9.6	Elect Fahad Al Shueibi as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			
9.7	Elect Mustafa Al Suweij as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			
9.8	Elect Nael Fayiz as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SABIC Agri-Nutrients Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.9	Elect Abdullah Al Nimri as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.10	Elect Waleed Bamaarouf as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.11	Elect Talal Al Moammar as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.12	Elect Sultan Qaramish as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.13	Elect Mujtaba Al Khuneizi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.14	Elect Ahmed Al Madani as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.15	Elect Abdulwahab Abou Kweek as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
10	Approve Increase Size of Audit Committee From 3 to 4 and Elect Youssef Al Suheibani as Member of Audit Committee	For	For
11	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For

Bangkok Bank Public Company Limited

Meeting Date: 04/12/2021

Country: Thailand

Meeting Type: Annual

Ticker: BBL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Operating Results		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividend Payment	For	For
4.1	Elect Deja Tulananda as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bangkok Bank Public Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Chokechai Niljianskul as Director	For	For
4.3	Elect Suvarn Thansathit as Director	For	For
4.4	Elect Chansak Fuangfu as Director	For	For
4.5	Elect Charamporn Jotikasthirabe as Director	For	For
5.1	Elect Chatchawin Charoen-Rajapark as Director	For	For
5.2	Elect Bundhit Eua-arporn as Director	For	For
5.3	Elect Parnsiree Amatayakul as Director	For	For
6	Acknowledge Remuneration of Directors		
7	Approve Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.

Bossard Holding AG

Meeting Date: 04/12/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BOSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2.1	Accept Financial Statements and Statutory Reports	For	For
2.2	Approve Remuneration Report	For	For
2.3	Approve Discharge of Board and Senior Management	For	For
2.4	Approve Allocation of Income and Dividends of CHF 4.40 per Category A Registered Share and CHF 0.88 per Category B Registered Share	For	For
3.1	Elect David Dean as Director Representing Holders of Category A Registered Shares	For	For
3.2.1	Reelect Thomas Schmuckli as Director and as Board Chairman	For	For
3.2.2	Reelect Stefan Michel as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bossard Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2.3	Reelect Rene Cotting as Director	For	For
3.2.4	Reelect Martin Kuehn as Director	For	For
3.2.5	Reelect Patricia Heidtman as Director	For	For
3.2.6	Reelect David Dean as Director	For	For
3.2.7	Elect Petra Ehmann as Director	For	For
3.2.8	Elect Marcel Keller as Director	For	For
3.3.1	Reappoint David Dean as Member of the Compensation Committee	For	For
3.3.2	Reappoint Stefan Michel as Member of the Compensation Committee	For	For
3.3.3	Reappoint Patricia Heidtman as Member of the Compensation Committee	For	For
3.3.4	Appoint Marcel Keller as Member of the Compensation Committee	For	For
3.4	Designate Rene Peyer as Independent Proxy	For	For
4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 6 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

EDP Renovaveis SA

Meeting Date: 04/12/2021

Country: Spain

Meeting Type: Annual

Ticker: EDPR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Allocation of Income and Dividends	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

EDP Renovaveis SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Consolidated and Standalone Management Reports, and Corporate Governance Report	For	For
4	Approve Non-Financial Information Statement	For	For
5	Appraise Management of Company and Approve Vote of Confidence to Board of Directors and Executive Committee	For	For
6a	Reelect Miguel Stilwell de Andrade as Director	For	For
6b	Reelect Rui Manuel Rodrigues Lopes Teixeira as Director	For	For
6c	Reelect Vera de Moraes Pinto Pereira Carneiro as Director	For	For
6d	Reelect Ana Paula Garrido de Pina Marques as Director	For	For
6e	Reelect Manuel Menendez Menendez as Director	For	For
6f	Reelect Acacio Liberado Mota Piloto as Director	For	For
6g	Reelect Allan J. Katz as Director	For	For
6h	Reelect Joan Avalyn Dempsey as Director	For	For
6i	Elect Antonio Sarmento Gomes Mota as Director	For	For
6j	Elect Miguel Nuno Simoes Nunes Ferreira Setas as Director	For	For
6k	Elect Rosa Maria Garcia Garcia as Director	For	For
6l	Elect Jose Manuel Felix Morgado as Director	For	For
7	Approve Remuneration Policy	For	For
8	Renew PricewaterhouseCoopers as Auditor	For	For
9	Approve Capital Raising	For	For
10	Approve Dividends Charged Against Reserves	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For

HusCompagniet A/S

Meeting Date: 04/12/2021

Country: Denmark

Meeting Type: Annual

Ticker: HUSCO

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

HusCompagniet A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 3 Per Share	For	For
4	Approve Discharge of Management and Board	For	For
5	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regard to- ex-post disclosure of STI performance targets and individual achievements of the performance criteria;- lacking performance conditions for the LTI plan;- allotment of a discretionary, extraordinary cash bonus in connection to the IPO of the company.</i>			
6	Approve Remuneration of Directors in the Amount of DKK 900,000 for Chairman, DKK 600,000 for Vice Chairman, and DKK 300,000 for Other Directors; Approve Remuneration for Committee Work	For	For
7.a	Reelect Claus V. Hemmingsen as Director	For	Abstain
<i>Blended Rationale: A vote FOR candidates Mads Munkholt Ditlevsen, Ylva Ekborn, Anja Eriksson, Stig Pastwa and Bo Rygaard is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN Item 7.a. is warranted because candidate Claus Hemmingsen is overboarded.</i>			
7.b	Reelect Anja B. Eriksson as Director	For	For
7.c	Reelect Ylva Ekborn as Director	For	For
7.d	Reelect Mads Munkholt Ditlevsen as Director	For	For
7.e	Elect Bo Rygaard as New Director	For	For
7.f	Elect Stig Pastwa as New Director	For	For
8	Ratify Ernst & Young as Auditors	For	For
9	Other Proposals from Board or Shareholders (None Submitted)		
10	Other Business		

Info Edge (India) Limited

Meeting Date: 04/12/2021

Country: India

Meeting Type: Court

Ticker: 532777

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Info Edge (India) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting for Equity Shareholders Approve Scheme of Amalgamation	For	For

Jardine Strategic Holdings Ltd.

Meeting Date: 04/12/2021 **Country:** Bermuda
Meeting Type: Special **Ticker:** J37

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Amalgamation Agreement	For	Against

Blended Rationale: A vote AGAINST this item is warranted on account of:- The deal is a related party transaction coming at a time of depressed valuations due to COVID-19, while the NAV, as estimated by the Company, is 76.2 percent higher than the offer price;- The committee handling the deal supposedly did not have the opportunity to propose alternative transactions (e.g. stock transaction to capture the upside from unwinding the conglomerate discount) or shop for alternative bids; and- Voting against the deal would leave the option to minorities of exercising appraisal rights.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Amalgamation Agreement	For	Abstain

Blended Rationale: A vote AGAINST this item is warranted on account of:- The deal is a related party transaction coming at a time of depressed valuations due to COVID-19, while the NAV, as estimated by the Company, is 76.2 percent higher than the offer price;- The committee handling the deal supposedly did not have the opportunity to propose alternative transactions (e.g. stock transaction to capture the upside from unwinding the conglomerate discount) or shop for alternative bids; and- Voting against the deal would leave the option to minorities of exercising appraisal rights.

Kesko Oyj

Meeting Date: 04/12/2021 **Country:** Finland
Meeting Type: Annual **Ticker:** KESKOB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kesko Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive CEO's Review		
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of EUR 0.75 Per Share	For	For
10	Approve Discharge of Board and President	For	For
11	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- the performance share plan, in which the CEO and Deputy CEO participate, has performance periods of less than three years; and- there is no disclosure of the annual bonus earned in the year under review.</i>			
12	Approve Remuneration of Directors in the Amount of EUR 102,000 for Chairman; EUR 63,000 for Vice Chairman, and EUR 47,500 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
13	Fix Number of Directors at Seven	For	For
14	Reelect Esa Kiiskinen, Peter Fagernas, Jennica Fagerholm, Piia Karhu and Toni Pokela as Directors; Elect Timo Ritakallio and Jussi Perala as New Directors	For	For
15	Approve Remuneration of Auditors	For	For
16	Ratify Deloitte as Auditors	For	For
17	Approve Issuance of up to 40 Million Class B Shares without Preemptive Rights	For	For
18	Approve Charitable Donations of up to EUR 300,000	For	For
19	Close Meeting		

Minerva SA

Meeting Date: 04/12/2021

Country: Brazil

Meeting Type: Annual

Ticker: BEEF3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Minerva SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Accept Management Statements for Fiscal Year Ended Dec. 31, 2020	For	For
3	Approve Capital Budget	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Install Fiscal Council	For	For
6	Fix Number of Fiscal Council Members at Three	For	For
7.1	Elect Dorival Antonio Bianchi as Fiscal Council Member and Marcelo Scaff Padilha as Alternate	For	For
7.2	Elect Franklin Saldanha Neiva Filho as Fiscal Council Member and Pedro Teixeira Dall'agnol as Alternate	For	For
7.3	Elect Luiz Manoel Gomes Junior as Fiscal Council Member and Ricardo Alves de Oliveira as Alternate	For	For
8	As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because:- By the time this analysis was concluded, the company had not disclosed a fiscal council candidate nominated by ordinary minority shareholders; and- Lack of timely disclosure prevents international institutional shareholders voting by proxy from making informed decisions.</i>			
9	Approve Remuneration of Company's Management and Fiscal Council	For	For
10	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because the installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight.</i>			

Minerva SA

Meeting Date: 04/12/2021

Country: Brazil

Meeting Type: Special

Ticker: BEEF3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Minerva SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For
2	Consolidate Bylaws	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Neoenergia SA

Meeting Date: 04/12/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** NEOE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve New Indemnification Agreement between the Company and the Directors and Fiscal Council Members	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Although indemnification is considered a legitimate mechanism to attract and retain qualified administrators, the terms disclosed by the company are vague and appear to be overly broad, without providing financial limits for the proposed indemnification coverage and with no term expiration; and- The general terms disclosed by the company appear to allow indemnity coverage in the event of a final guilty ruling by court authority and in the event of settlements and plea deal agreements with Brazilian authorities in the context of potential investigations regarding alleged corruption practices.</i>			
2	Amend Articles and Consolidate Bylaws	For	For

Neoenergia SA

Meeting Date: 04/12/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** NEOE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Capital Budget	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Neoenergia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Jose Ignacio Sanchez Galan as Director and Jesus Martinez Perez as Alternate	For	For
	<i>Blended Rationale: Rationale: Whilst we recognise the past instance of E&S concerns at the Belo Monte dam project, the Company's stake and influence in the project is not sufficient enough to justify a vote against the chairman's re-election at this time.</i>		
4.2	Elect Jose Sainz Armada as Director and Alejandro Roman Arroyo as Alternate	For	Against
	<i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i>		
4.3	Elect Daniel Alcain Lopez as Director	For	Against
	<i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i>		
4.4	Elect Mario Jose Ruiz-Tagle Larrain as Director and Tomas Enrique Guijarro Rojas as Alternate	For	Against
	<i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Neoenergia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Elect Pedro Azagra Blazquez as Director and Miguel Gallardo Corrales as Alternate	For	Against
<i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i>			
4.6	Elect Santiago Matias Martinez Garrido as Director and Justo Garzon as Alternate	For	Against
<i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i>			
4.7	Elect Jose Angel Marra Rodriguez as Director	For	Against
<i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Neoenergia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.8	Elect Denisio Augusto Liberato Delfino as Director and Joao Ernesto de Lima Mesquita as Alternate	For	Against
	<p><i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i></p>		
4.9	Elect Marcio de Souza as Director and Lauro Sander as Alternate	For	Against
	<p><i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i></p>		
4.10	Elect Alexandre Alves de Souza as Director and Arthur Prado da Silva as Alternate	For	Against
	<p><i>Blended Rationale: The company has adopted the best governance practice of presenting unbundled elections, allowing shareholders to vote on each nominee individually. Although the company has met minimum regulatory requirements, the level of independence of the proposed board fails to meet the growing expectations of institutional shareholders. As such, a vote AGAINST non-independent director nominees Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Marcio de Souza, Alexandre Alves de Souza, Denisio Augusto Liberato Delfino, Daniel Alcain Lopez, Jose Angel Marra Rodriguez, Santiago Matias (Santiago) Martinez Garrido, and Jose Sainz Armada is warranted in light of the proposed board's lack of independence. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Ignacio (Ignacio) Sanchez Galan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR independent director nominees Juan Manuel Eguiagaray Ucelay, Cristiano Frederico Ruschmann, and Isabel Garcia Tejerina is warranted as it would be counter-productive to oppose independent director nominees.</i></p>		
4.11	Elect Juan Manuel Eguiagary as Independent Director	For	For
4.12	Elect Isabel Garcia-Tejerina as Independent Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Neoenergia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.13	Elect Cristiano Frederico Ruschmann as Independent Director	For	For
5	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 5: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>			
6.1	Percentage of Votes to Be Assigned - Elect Jose Ignacio Sanchez Galan as Director and Jesus Martinez Perez as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.2	Percentage of Votes to Be Assigned - Elect Jose Sainz Armada as Director and Alejandro Roman Arroyo as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.3	Percentage of Votes to Be Assigned - Elect Daniel Alcain Lopez as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.4	Percentage of Votes to Be Assigned - Elect Mario Jose Ruiz-Tagle Larrain as Director and Tomas Enrique Guijarro Rojas as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Neoenergia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.5	Percentage of Votes to Be Assigned - Elect Pedro Azagra Blazquez as Director and Miguel Gallardo Corrales as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.6	Percentage of Votes to Be Assigned - Elect Santiago Matias Martinez Garrido as Director and Justo Garzon as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.7	Percentage of Votes to Be Assigned - Elect Jose Angel Marra Rodriguez as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.8	Percentage of Votes to Be Assigned - Elect Denisio Augusto Liberato Delfino as Director and Joao Ernesto de Lima Mesquita as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.9	Percentage of Votes to Be Assigned - Elect Marcio de Souza as Director and Lauro Sander as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.10	Percentage of Votes to Be Assigned - Elect Alexandre Alves de Souza as Director and Arthur Prado da Silva as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Neoenergia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.11	Percentage of Votes to Be Assigned - Elect Juan Manuel Eguiagary as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.12	Percentage of Votes to Be Assigned - Elect Isabel Garcia-Tejerina as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.13	Percentage of Votes to Be Assigned - Elect Cristiano Frederico Ruschmann as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.13 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
7.1	Elect Francesco Gaudio as Fiscal Council Member and Jose Antonio Lamenza as Alternate	For	For
7.2	Elect Eduardo Valdes Sanchez as Fiscal Council Member and Glaucia Janice Nitsche as Alternate	For	For
7.3	Elect Joao Guilherme Lamenza as Fiscal Council Member and Antonio Carlos Lopes as Alternate	For	For
7.4	Elect Marcos Tadeu de Siqueira as Fiscal Council Member and Paulo Cesar Simplicio da Silva as Alternate	For	For
8	Approve Remuneration of Company's Management and Fiscal Council	For	For

Petroleo Brasileiro SA

Meeting Date: 04/12/2021

Country: Brazil

Meeting Type: Special

Ticker: PETR4

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Remove Directors	For	Against
<i>Blended Rationale: An AGAINST vote is recommended to the proposed removal of director Roberto da Cunha Castello Branco (Item 1) due to the governance concerns regarding the government intervention in the administration of the publicly-traded company and the replacement of its CEO. However, shareholders should note that this proposal will be approved with the votes of the controlling shareholder, the Brazilian federal government. Nonetheless, this recommendation seeks to allow shareholders to voice their concerns with the process (or lack of thereof) for the replacement of the company's CEO and executive director carried out by the Brazilian government. Although Sustainability Advisory Services recommends to vote against the proposed management slate (Item 3), voting execution requirements established by third parties mandate a vote FOR this proposal for votes to be processed automatically under the cumulative voting scenario. As such, a contentious FOR is recommended. In the event the election is carried out under cumulative voting, which requires the support of 5 percent of the company's shares up to 48 hours prior to the shareholder meeting, the instructions for Item 3 will be disregarded and the votes to be counted by the company will be the ones submitted under the cumulative election.</i>			
2	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
3	Elect Directors	For	For
4	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
5	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	<p>APPLIES ONLY IF CUMULATIVE VOTING IS ADOPTED - If You Vote FOR on Item 5, Votes Will Be Automatically Distributed in Equal % Amongst The Nominees voted FOR below. If You Vote AGST, Contact Your Client Service Rep to Disproportionately Allocate % of Votes</p> <p>Percentage of Votes to Be Assigned - Elect Eduardo Bacellar Leal Ferreira as Director</p>	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder. - Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i></p>			
6.2	<p>Percentage of Votes to Be Assigned - Elect Joaquim Silva e Luna as Director</p>	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder. - Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i></p>			
6.3	<p>Percentage of Votes to Be Assigned - Elect Ruy Flaks Schneider as Independent Director</p>	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder. - Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Percentage of Votes to Be Assigned - Elect Marcio Andrade Weber as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
6.5	Percentage of Votes to Be Assigned - Elect Murilo Marroquim de Souza as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
6.6	Percentage of Votes to Be Assigned - Elect Sonia Julia Sulzbeck Villalobos as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
6.7	Percentage of Votes to Be Assigned - Elect Cynthia Santana Silveira as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.8	Percentage of Votes to Be Assigned - Elect Ana Silvia Corso Matte as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i></p>			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i></p> <p>APPLIES ONLY IF CUMULATIVE VOTING IS ADOPTED - If You Vote FOR on Item 7, Votes Will Be Automatically Distributed in Equal % Amongst The Nominees voted FOR below. If You Vote AGST, Contact Your Client Service Rep to Disproportionately Allocate % of Votes</p>			
8.1	Percentage of Votes to Be Assigned - Elect Eduardo Bacellar Leal Ferreira as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Percentage of Votes to Be Assigned - Elect Joaquim Silva e Luna as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
8.3	Percentage of Votes to Be Assigned - Elect Ruy Flaks Schneider as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
8.4	Percentage of Votes to Be Assigned - Elect Marcio Andrade Weber as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
8.5	Percentage of Votes to Be Assigned - Elect Murilo Marroquim de Souza as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.6	Percentage of Votes to Be Assigned - Elect Sonia Julia Sulzbeck Villalobos as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
8.7	Percentage of Votes to Be Assigned - Elect Cynthia Santana Silveira as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
8.8	Percentage of Votes to Be Assigned - Elect Ana Silvia Corso Matte as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
8.9	Percentage of Votes to Be Assigned - Elect Leonardo Pietro Antonelli as Director Appointed by Minority Shareholder	None	For
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.10	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Director Appointed by Minority Shareholder	None	For
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
8.11	Percentage of Votes to Be Assigned - Elect Pedro Rodrigues Galvao de Medeiros as Director Appointed by Minority Shareholder	None	For
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Minority shareholders have disclosed the names of three board nominees to be elected under the cumulative voting process (Item 8.9-8.11). As such, there are a total of 11 candidates for eight board seats. The company has presented the cumulative voting election in two sets of items:- Items 6.1-6.8: Nominees of controlling shareholder.- Items 8.1-8.11. Nominees of controlling shareholder and nominees of minority shareholders. To support the election of the independent minority shareholder board candidates, vote recommendations are as follows:- Item 2 (request cumulative voting): FOR- Items 5, 6.1-6.8, and 8.1-8.8 (equal distribution of votes amongst management nominees under cumulative voting): ABSTAIN- Items 7 and 8.9-8.11 (equal distribution of votes amongst minority board nominees under cumulative voting): FOR</i>			
9	Elect Eduardo Bacellar Leal Ferreira as Board Chairman	For	For
10	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Telia Co. AB

Meeting Date: 04/12/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** TELIA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Approve Agenda of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Telia Co. AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 2.00 Per Share	For	For
9.1	Approve Discharge of Ingrid Bonde	For	For
9.2	Approve Discharge of Rickard Gustafson	For	For
9.3	Approve Discharge of Lars-Johan Jarnheimer	For	For
9.4	Approve Discharge of Jeanette Jager	For	For
9.5	Approve Discharge of Olli-Pekka Kallasvuo	For	For
9.6	Approve Discharge of Nina Linander	For	For
9.7	Approve Discharge of Jimmy Maymann	For	For
9.8	Approve Discharge of Anna Settman	For	For
9.9	Approve Discharge of Olaf Swantee	For	For
9.10	Approve Discharge of Martin Tiveus	For	For
9.11	Approve Discharge of Agneta Ahlstrom	For	For
9.12	Approve Discharge of Stefan Carlsson	For	For
9.13	Approve Discharge of Hans Gustavsson	For	For
9.14	Approve Discharge of Martin Saaf	For	For
9.15	Approve Discharge of Allison Kirkby	For	For
9.16	Approve Discharge of Christian Luiga	For	For
10	Approve Remuneration Report	For	For
11	Determine Number of Directors (8) and Deputy Directors (0) of Board	For	For
12	Approve Remuneration of Directors in the Amount of SEK 1.9 Million to Chair, SEK 900,000 to Vice Chair and SEK 640,000 to Other Directors; Approve Remuneration for Committee Work	For	For
13.1	Reelect Ingrid Bonde as Director	For	For
13.2	Elect Luisa Delgado as New Director	For	For
13.3	Reelect Rickard Gustafson as Director	For	For
13.4	Reelect Lars-Johan Jarnheimer as Director	For	For
13.5	Reelect Jeanette Jager as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Telia Co. AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.6	Reelect Nina Linander as Director	For	For
13.7	Reelect Jimmy Maymann as Director	For	For
13.8	Reelect Martin Tiveus as Director	For	For
14.1	Reelect Lars-Johan Jarnheimer as Board Chair	For	For
14.2	Elect Ingrid Bonde as Vice Chair	For	For
15	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
16	Approve Remuneration of Auditors	For	For
17	Ratify Deloitte as Auditors	For	For
18	Approve Nominating Committee Procedures	For	For
19	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
20.a	Approve Performance Share Program 2021/2024 for Key Employees	For	For
20.b	Approve Equity Plan Financing Through Transfer of Shares	For	For
	Shareholder Proposals Submitted by Oliver Brown		
21	Approve 1:3 Reverse Stock Split	Against	Against
	Shareholder Proposal Submitted by Carl Axel Bruno		
22	Company Shall Review its Routines around that Letters Shall be Answered within Two Months from the Date of Receipt	Against	Against

VZ Holding AG

Meeting Date: 04/12/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.23 per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

VZ Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.1	Reelect Fred Kindle as Director and Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Fred Kindle are warranted for lack of gender diversity on the board.</i>			
4.1.2	Reelect Roland Iff as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Roland Iff and Albrecht Langhart, are warranted because of the failure to establish a majority-independent audit committee, which would also have a non-independent chair (Iff).</i>			
4.1.3	Reelect Albrecht Langhart as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Roland Iff and Albrecht Langhart, are warranted because of the failure to establish a majority-independent audit committee, which would also have a non-independent chair (Iff).</i>			
4.1.4	Reelect Roland Ledergerber as Director	For	For
4.1.5	Reelect Olivier de Perregaux as Director	For	For
4.2.1	Reappoint Fred Kindle as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Fred Kindle are warranted for lack of gender diversity on the board.</i>			
4.2.2	Reappoint Roland Ledergerber as Member of the Compensation Committee	For	For
5	Designate Keller KLG as Independent Proxy	For	For
6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 410,000	For	For
7.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.5 Million	For	For
7.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.1 Million	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

A. O. Smith Corporation

Meeting Date: 04/13/2021

Country: USA

Meeting Type: Annual

Ticker: AOS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald D. Brown	For	Withhold

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

A. O. Smith Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: Pictet Rationale (for all three items): "We are voting against the election of these directors are their individual tenure substantially exceeds our threshold to be considered independent. We believe that greater independent representation would benefit minority shareholders."</i>		
1.2	Elect Director Ilham Kadri	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Idelle K. Wolf	For	Withhold
	<i>Blended Rationale: Pictet Rationale (for all three items): "We are voting against the election of these directors are their individual tenure substantially exceeds our threshold to be considered independent. We believe that greater independent representation would benefit minority shareholders."</i>		
1.4	Elect Director Gene C. Wulf	For	Withhold
	<i>Blended Rationale: Pictet Rationale (for all three items): "We are voting against the election of these directors are their individual tenure substantially exceeds our threshold to be considered independent. We believe that greater independent representation would benefit minority shareholders."</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay for performance are reasonably aligned at this time. Although some legacy concerns are identified, the pay programs are sufficiently performance-based.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald D. Brown	For	Withhold
	<i>Blended Rationale: Pictet Rationale (for all three items): "We are voting against the election of these directors are their individual tenure substantially exceeds our threshold to be considered independent. We believe that greater independent representation would benefit minority shareholders."</i>		
1.2	Elect Director Ilham Kadri	For	For
1.3	Elect Director Idelle K. Wolf	For	Withhold
	<i>Blended Rationale: Pictet Rationale (for all three items): "We are voting against the election of these directors are their individual tenure substantially exceeds our threshold to be considered independent. We believe that greater independent representation would benefit minority shareholders."</i>		
1.4	Elect Director Gene C. Wulf	For	Withhold
	<i>Blended Rationale: Pictet Rationale (for all three items): "We are voting against the election of these directors are their individual tenure substantially exceeds our threshold to be considered independent. We believe that greater independent representation would benefit minority shareholders."</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Almarai Co. Ltd.

Meeting Date: 04/13/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 2280

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Board Report on Company Operations for FY 2020	For	For
4	Approve Dividends of SAR 1 per Share for FY 2020	For	For
5	Approve Discharge of Directors for FY 2020	For	For
6	Approve Remuneration of Directors of SAR 1,800,000 for FY 2020	For	For
7	Ratify Auditors and Fix Their Remuneration for FY 2021 and FY 2022, and Q1 of FY 2023	For	For
8	Approve Related Party Transactions Re: Al Nafoura Catering	For	For
9	Approve Related Party Transactions Re: Arabian Shield Insurance Co	For	For
10	Approve Related Party Transactions Re: Mobile Telecommunication Company Saudi Arabia	For	For
11	Approve Related Party Transactions Re: Panda Retail Company	For	For
12	Approve Related Party Transactions Re: United Sugar Co	For	For
13	Approve Related Party Transactions Re: Afia International Company	For	For
14	Approve Related Party Transactions Re: Herfy Food Services	For	For
15	Approve Related Party Transactions Re: National Commercial Bank	For	For
16	Approve Related Party Transactions Re: National Commercial Bank	For	For
17	Approve Related Party Transactions Re: Saudi British Bank	For	For
18	Approve Related Party Transactions Re: Saudi British Bank	For	For
19	Approve Related Party Transactions Re: Banque Saudi Fransi	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Almarai Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve Related Party Transactions Re: Banque Saudi Fransi	For	For
21	Approve Related Party Transactions Re: Saudi Telecom Company	For	For
22	Approve Related Party Transactions Re: SAMBA Financial Group	For	For
23	Elect Waleed Fatani as Director	For	For
24	Allow Suleiman Al Muheidib to Be Involved with Other Companies	For	For
25	Allow Badr Al Issa to Be Involved with Other Companies	For	For
26	Allow Waleed Fatani to Be Involved with Other Companies	For	For
27	Authorize Share Repurchase Program Up to 10 Million Shares to be Allocated to Employee Share Scheme and Authorize the Board to Execute Approved Resolution	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure regarding the participants of the incentive plan, the vesting period as well as sufficient level of information regarding the performance conditions.</i>			
28	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
29	Approve Deletion of Article 27 of Bylaws Re: Executive Committee	For	For

Change Healthcare Inc.

Meeting Date: 04/13/2021 **Country:** USA
Meeting Type: Special **Ticker:** CHNG

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

Dometic Group AB

Meeting Date: 04/13/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** DOM

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Dometic Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Magnus Billing as Inspector of Minutes of Meeting	For	For
2.2	Designate Jan Sarlvik as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 2.30 Per Share	For	For
7.c.1	Approve Discharge of Fredrik Cappelen	For	For
7.c.2	Approve Discharge of Erik Olsson	For	For
7.c.3	Approve Discharge of Helene Vibbleus	For	For
7.c.4	Approve Discharge of Jacqueline Hoogerbrugge	For	For
7.c.5	Approve Discharge of Magnus Yngen	For	For
7.c.6	Approve Discharge of Peter Sjolander	For	For
7.c.7	Approve Discharge of Rainer E. Schmuckle	For	For
7.c.8	Approve Discharge of Juan Vargues	For	For
8	Determine Number of Members (8) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
9.1	Approve Remuneration of Directors in the Amount of SEK 1.1 Million for Chairman and SEK 450,000 for Other Directors; Approve Remuneration for Committee Work	For	For
9.2	Approve Remuneration of Auditors	For	For
10.1	Reelect Fredrik Cappelen as Director	For	For
10.2	Reelect Erik Olsson as Director	For	For
10.3	Reelect Helene Vibbleus as Director	For	For
10.4	Reelect Jacqueline Hoogerbrugge as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Dometic Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.5	Reelect Magnus Yngen as Director	For	For
10.6	Reelect Peter Sjolander as Director	For	For
10.7	Reelect Rainer E. Schmuckle as Director	For	For
10.8	Elect Mengmeng Du as New Director	For	For
10.9	Reelect Fredrik Cappelen as Board Chair	For	For
11	Ratify PricewaterhouseCoopers as Auditors	For	For
12	Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	For	For
13	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- in-flight changes were made to LTIPs causing short performance periods;- there is no retrospective disclosure of performance conditions for the LTIPs;- there are concerns with the alignment of pay for performance in LTIPs; and- the company has deviated from the policy by granting several sign-on bonuses for forfeited awards.</i>			
14	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	For	For
15	Amend Articles Re: Collecting of Proxies and Postal Voting	For	For

Fifth Third Bancorp

Meeting Date: 04/13/2021

Country: USA

Meeting Type: Annual

Ticker: FITB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nicholas K. Akins	For	For
1b	Elect Director B. Evan Bayh, III	For	For
1c	Elect Director Jorge L. Benitez	For	For
1d	Elect Director Katherine B. Blackburn	For	For
1e	Elect Director Emerson L. Brumback	For	For
1f	Elect Director Greg D. Carmichael	For	For
1g	Elect Director Linda W. Clement-Holmes	For	For
1h	Elect Director C. Bryan Daniels	For	For
1i	Elect Director Mitchell S. Feiger	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Fifth Third Bancorp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Thomas H. Harvey	For	For
1k	Elect Director Gary R. Heminger	For	For
1l	Elect Director Jewell D. Hoover	For	For
1m	Elect Director Eileen A. Mallesch	For	For
1n	Elect Director Michael B. McCallister	For	For
1o	Elect Director Marsha C. Williams	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive- The estimated duration of available and proposed shares exceeds six years- The plan allows broad discretion to accelerate vesting</i>			
6	Eliminate Supermajority Vote Requirement	For	For
7	Eliminate Cumulative Voting	For	For

Genmab A/S

Meeting Date: 04/13/2021

Country: Denmark

Meeting Type: Annual

Ticker: GMAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.a	Reelect Deirdre P. Connelly as Director	For	For
5.b	Reelect Pernille Erenbjerg as Director	For	For
5.c	Reelect Rolf Hoffmann as Director	For	For
5.d	Reelect Paolo Paoletti as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Genmab A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.e	Reelect Jonathan Peacock as Director	For	For
5.f	Reelect Anders Gersel Pedersen as Director	For	For
6	Ratify PricewaterhouseCoopers as Auditors	For	For
7.a	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 600,000 for Other Directors (if item 7.b is Approved); Approve Remuneration for Committee Work; Approve Meeting Fees	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>			
7.b	Amendment to Remuneration Policy for Board of Directors and Executive Management (base fee multiplier for Chair and Deputy Chair)	For	For
7.c	Adoption of amended Remuneration Policy for Board of Directors and Executive Management (certain other changes)	For	For
7.d	Authorize Share Repurchase Program	For	For
7.e	Approve Creation of DKK 5.5 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 5.5 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 5.5 Million	For	For
7.f	Approve Issuance of Warrants without Preemptive Rights; Approve Creation of DKK 750,000 Pool of Capital to Guarantee Conversion Rights	For	For
7.g	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
8	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
9	Other Business		

HP Inc.

Meeting Date: 04/13/2021

Country: USA

Meeting Type: Annual

Ticker: HPQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aida M. Alvarez	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

HP Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Shumeet Banerji	For	For
1c	Elect Director Robert R. Bennett	For	For
1d	Elect Director Charles "Chip" V. Bergh	For	For
1e	Elect Director Stacy Brown-Philpot	For	For
1f	Elect Director Stephanie A. Burns	For	For
1g	Elect Director Mary Anne Citrino	For	For
1h	Elect Director Richard L. Clemmer	For	For
1i	Elect Director Enrique J. Lores	For	For
1j	Elect Director Judith "Jami" Miscik	For	For
1k	Elect Director Subra Suresh	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Indutrade AB

Meeting Date: 04/13/2021

Country: Sweden

Meeting Type: Annual

Ticker: INDТ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Henrik Didner as Inspector of Minutes of Meeting	For	For
2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Indutrade AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b	Approve Allocation of Income and Dividends of SEK 1.80 Per Share	For	For
8.c	Approve Record Date for Dividend Payment	For	For
8.d.1	Approve Discharge of Bo Annvik	For	For
8.d.2	Approve Discharge of Susanna Campbell	For	For
8.d.3	Approve Discharge of Anders Jernhall	For	For
8.d.4	Approve Discharge of Bengt Kjell	For	For
8.d.5	Approve Discharge of Ulf Lundahl	For	For
8.d.6	Approve Discharge of Katarina Martinson	For	For
8.d.7	Approve Discharge of Krister Mellve	For	For
8.d.8	Approve Discharge of Lars Pettersson	For	For
9.1	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
9.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10.1	Approve Remuneration of Directors in the Amount of SEK 620,000 for Chairman, SEK 465,000 for Deputy Chairman and SEK 310,000 for Other Directors; Approve Remuneration for Committee Work	For	For
10.2	Approve Remuneration of Auditors	For	For
11.1a	Reelect Bo Annvik as Director	For	For
11.1b	Reelect Susanna Campbell as Director	For	For
11.1c	Reelect Anders Jernhall as Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Susanna Campbell and Krister Mellve (Items 11.1.b and 11.1.g) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Bo Annvik (Item 11.1.a) is warranted due to this role as CEO of the company. A vote AGAINST candidates Katarina Martinson, Anders Jernhall, Ulf Lundahl and Lars Pettersson (Items 11.1.c, 11.1.e, 11.1.f and 11.1.h) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Bengt Kjell (Item 11.1.d) is warranted due to him being considered overboarded.</i></p>			
11.1d	Reelect Bengt Kjell as Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Susanna Campbell and Krister Mellve (Items 11.1.b and 11.1.g) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Bo Annvik (Item 11.1.a) is warranted due to this role as CEO of the company. A vote AGAINST candidates Katarina Martinson, Anders Jernhall, Ulf Lundahl and Lars Pettersson (Items 11.1.c, 11.1.e, 11.1.f and 11.1.h) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Bengt Kjell (Item 11.1.d) is warranted due to him being considered overboarded.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Indutrade AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.1e	Reelect Ulf Lundahl as Director	For	Against
	<i>Blended Rationale: A vote FOR candidates Susanna Campbell and Krister Mellve (Items 11.1.b and 11.1.g) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Bo Annvik (Item 11.1.a) is warranted due to this role as CEO of the company. A vote AGAINST candidates Katarina Martinson, Anders Jernhall, Ulf Lundahl and Lars Pettersson (Items 11.1.c, 11.1.e, 11.1.f and 11.1.h) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Bengt Kjell (Item 11.1.d) is warranted due to him being considered overboarded.</i>		
11.1f	Reelect Katarina Martinson as Director	For	Against
	<i>Blended Rationale: A vote FOR candidates Susanna Campbell and Krister Mellve (Items 11.1.b and 11.1.g) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Bo Annvik (Item 11.1.a) is warranted due to this role as CEO of the company. A vote AGAINST candidates Katarina Martinson, Anders Jernhall, Ulf Lundahl and Lars Pettersson (Items 11.1.c, 11.1.e, 11.1.f and 11.1.h) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Bengt Kjell (Item 11.1.d) is warranted due to him being considered overboarded.</i>		
11.1g	Reelect Krister Mellve as Director	For	For
11.1h	Reelect Lars Pettersson as Director	For	Against
	<i>Blended Rationale: A vote FOR candidates Susanna Campbell and Krister Mellve (Items 11.1.b and 11.1.g) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR candidate Bo Annvik (Item 11.1.a) is warranted due to this role as CEO of the company. A vote AGAINST candidates Katarina Martinson, Anders Jernhall, Ulf Lundahl and Lars Pettersson (Items 11.1.c, 11.1.e, 11.1.f and 11.1.h) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Bengt Kjell (Item 11.1.d) is warranted due to him being considered overboarded.</i>		
11.2	Reelect Katarina Martinson as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the election of Katarina Martinson to the board of directors is not supported.</i>		
12	Ratify PricewaterhouseCoopers as Auditors	For	For
13	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
14	Approve Remuneration Report	For	For
15.a	Approve Performance Share Incentive Plan LTIP 2021 for Key Employees	For	For
15.b	Approve Equity Plan Financing	For	For
16	Amend Articles Re: Postal Voting	For	For

IQVIA Holdings Inc.

Meeting Date: 04/13/2021

Country: USA

Meeting Type: Annual

Ticker: IQV

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

IQVIA Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ari Bousbib	For	For
1.2	Elect Director John M. Leonard	For	For
1.3	Elect Director Todd B. Sisitsky	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for the compensation committee member Todd Sisitsky in the absence of say-on-pay proposal on the ballot. Following last year's failed say-on-pay vote, the company engaged with shareholders, disclosed their specific concerns regarding the pay programs, and made changes to the programs to address those issues. Further, STI payouts are primarily based on objective goals with improved disclosure and LTI awards are targeted to be half performance-based with multi-year goals. However, the relative TSR metric is not particularly rigorous, the CEO's base salary and bonus target remain relatively high, and the COVID-19 related adjustment to closing-cycle performance shares increased the payouts, which is generally not viewed as appropriate by shareholders. A vote FOR the remaining director nominees is warranted.</i>			
2	Advisory Vote on Say on Pay Frequency	None	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
3a	Eliminate Supermajority Vote Requirement to Amend Bylaws	For	For
3b	Eliminate Supermajority Vote Requirement for Removal of Directors	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Newron Pharmaceuticals SpA

Meeting Date: 04/13/2021 **Country:** Italy
Meeting Type: Annual **Ticker:** NWRN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For

OC Oerlikon Corp. AG

Meeting Date: 04/13/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** OERL

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

OC Oerlikon Corp. AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 0.35 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Michael Suess as Director and Board Chairman	For	For
4.1.2	Reelect Paul Adams as Director	For	For
4.1.3	Reelect Irina Matveeva as Director	For	For
4.1.4	Reelect Alexey Moskov as Director	For	For
4.1.5	Reelect Gerhard Pegam as Director	For	For
4.1.6	Reelect Suzanne Thoma as Director	For	For
4.2	Elect Juerg Fedier as Director	For	For
5.1.1	Reappoint Michael Suess as Member of the Human Resources Committee	For	For
5.1.2	Reappoint Alexey Moskov as Member of the Human Resources Committee	For	For
5.1.3	Reappoint Gerhard Pegam as Member of the Human Resources Committee	For	For
5.1.4	Reappoint Suzanne Thoma as Member of the Human Resources Committee	For	For
5.2	Appoint Paul Adams as Member of the Human Resources Committee	For	For
6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
8	Approve Remuneration Report	For	For
9	Approve Remuneration of Directors in the Amount of CHF 2.6 Million from the 2021 AGM Until 2022 AGM	For	For
10	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4 Million for the Period July 1, 2021 - June 30, 2022	For	For
11	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.4 Million for the Period Jan. 1 - Dec. 31, 2020	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

OC Oerlikon Corp. AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Saudi Basic Industries Corp.

Meeting Date: 04/13/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 2010

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Board Report on Company Operations for FY 2020	For	For
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2021 and Q1 of FY 2022	For	For
5	Approve Dividends of SAR 1.50 per Share for the First Half of FY 2020	For	For
6	Approve Dividends of SAR 1.50 per Share for the Second Half of FY 2020	For	For
7	Amend Audit Committee Charter	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the proposed amendment is not in shareholders' interest.</i>			
8	Elect Khalid Al Dabbagh as Director	For	For
9	Elect Ziyad Al Murshad as Director	For	For
10	Elect Olivier Thorel as Director	For	For
11	Approve Increase Size of Audit Committee From 4 to 5 and Elect Salah Al Hariqi as Member of Audit Committee	For	For
12	Approve Discharge of Directors for FY 2020	For	For
13	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Swedish Match AB

Meeting Date: 04/13/2021

Country: Sweden

Meeting Type: Annual

Ticker: SWMA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Designate Peter Lundkvist and Filippa Gerstadt Inspectors of Minutes of Meeting	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Approve Remuneration Report	For	For
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 15.00 Per Share	For	For
9.a	Approve Discharge of Charles A. Blixt	For	For
9.b	Approve Discharge of Andrew Cripps	For	For
9.c	Approve Discharge of Jacqueline Hoogerbrugge	For	For
9.d	Approve Discharge of Conny Carlsson	For	For
9.e	Approve Discharge of Alexander Lacik	For	For
9.f	Approve Discharge of Pauline Lindwall	For	For
9.g	Approve Discharge of Wenche Rolfsen	For	For
9.h	Approve Discharge of Joakim Westh	For	For
9.i	Approve Discharge of Patrik Engelbrektsson	For	For
9.j	Approve Discharge of Par-Ola Olausson	For	For
9.k	Approve Discharge of Dragan Popovic	For	For
9.l	Approve Discharge of Lars Dahlgren	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
11	Approve Remuneration of Directors in the Amount of SEK 2.25 million to Chair, SEK 1.04 Million to Vice Chair and SEK 900,000 to Other Directors; Approve Remuneration for Committee Work	For	For
12.a	Reelect Charles A. Blixt as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Swedish Match AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.b	Reelect Andrew Cripps as Director	For	For
12.c	Reelect Jacqueline Hoogerbrugge as Director	For	For
12.d	Reelect Conny Carlsson as Director	For	For
12.e	Reelect Alexander Lacik as Director	For	For
12.f	Reelect Pauline Lindwall as Director	For	For
12.g	Reelect Wenche Rolfsen as Director	For	For
12.h	Reelect Joakim Westh as Director	For	For
12.i	Reelect Conny Karlsson as Board Chair	For	For
12.j	Reelect Andrew Cripps as Deputy Director	For	For
13	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify Deloitte as Auditors	For	For
16.a	Approve SEK 10.8 Million Reduction in Share Capital via Share Cancellation	For	For
16.b	Approve Bonus Issue	For	For
17	Authorize Share Repurchase Program	For	For
18	Authorize Reissuance of Repurchased Shares	For	For
19	Approve Issuance of Shares up to 10 Per cent of Share Capital without Preemptive Rights	For	For
20.a	Amend Articles Re: Equity-Related; Set Minimum (SEK 200 Million) and Maximum (SEK 800 Million) Share Capital; Set Minimum (1 Billion) and Maximum (4 Billion) Number of Shares	For	For
20.b	Approve 10:1 Stock Split	For	For
21	Amend Articles of Association Re: Editorial Changes	For	For

Tecan Group AG

Meeting Date: 04/13/2021

Country: Switzerland

Meeting Type: Annual

Ticker: TECN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Tecan Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 1.15 per Share	For	For
2.2	Approve Transfer of CHF 13.1 Million from Legal Reserves to Free Reserves and Repayment of CHF 1.15 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Lukas Braunschweiler as Director	For	For
4.1.2	Reelect Oliver Fetzter as Director	For	For
4.1.3	Reelect Heinrich Fischer as Director	For	For
4.1.4	Reelect Karen Huebscher as Director	For	For
4.1.5	Reelect Christa Kreuzburg as Director	For	For
4.1.6	Reelect Daniel Marshak as Director	For	For
4.2	Reelect Lukas Braunschweiler as Board Chairman	For	For
4.3.1	Reappoint Oliver Fetzter as Member of the Compensation Committee	For	For
4.3.2	Reappoint Christa Kreuzburg as Member of the Compensation Committee	For	For
4.3.3	Reappoint Daniel Marshak as Member of the Compensation Committee	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
4.5	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 18.5 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Tegma Gestao Logistica SA

Meeting Date: 04/13/2021

Country: Brazil

Meeting Type: Annual

Ticker: TGMA3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Capital Budget	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Fix Number of Directors at Six	For	For
5	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: We support this proposal as it enables minorities to appoint independent directors.</i>			
6	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because, despite meeting the minimum independence requirement of the Novo Mercado listing segment of the Sao Paulo Stock Exchange (B3), the proposed board's level of independence fails to meet the expectations of institutional investors. A vote AGAINST this item is further warranted due to lack of diversity on the board.</i>			
7	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
8	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8 and 9.1-9.6 in the absence of publicly available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 8: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Tegma Gestao Logistica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.1	Percentage of Votes to Be Assigned - Elect Fernando Luiz Schettino Moreira as Director and Paulo Ernesto do Valle Baptista as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8 and 9.1-9.6 in the absence of publicly available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.2	Percentage of Votes to Be Assigned - Elect Evandro Luiz Coser as Director and Otacilio Coser Filho as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8 and 9.1-9.6 in the absence of publicly available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.3	Percentage of Votes to Be Assigned - Elect Mario Sergio Moreira Franco as Director and Francisco Creso Junqueira Franco Junior as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8 and 9.1-9.6 in the absence of publicly available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.4	Percentage of Votes to Be Assigned - Elect Orlando Machado Junior as Director and Maria Bernadette Barbieri Coser de Orem as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8 and 9.1-9.6 in the absence of publicly available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.5	Percentage of Votes to Be Assigned - Elect Murilo Cesar Lemos dos Santos Passos as Independent Director and Vanessa Claro Lopes as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8 and 9.1-9.6 in the absence of publicly available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Tegma Gestao Logistica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.6	Percentage of Votes to Be Assigned - Elect Decio Carbonari de Almeida as Independent Director and Mario Bardella Junior as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 8 and 9.1-9.6 in the absence of publicly available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
11	Elect Murilo Cesar Lemos dos Santos Passos as Board Chairman and Evandro Luiz Cose as Vice-Chairman	For	For
12	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
13	Fix Number of Fiscal Council Members at Three	For	For
14	Elect Fiscal Council Members	For	For
15	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
16	As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because:- By the time this analysis was concluded, the company had not disclosed a fiscal council candidate nominated by ordinary minority shareholders; and- Lack of timely disclosure prevents international institutional shareholders voting by proxy from making informed decisions.</i>			
17	Approve Remuneration of Company's Management and Fiscal Council	For	For
18	Rectify Remuneration of Company's Management and Fiscal Council for 2020	For	For

The Bank of New York Mellon Corporation

Meeting Date: 04/13/2021

Country: USA

Meeting Type: Annual

Ticker: BK

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Bank of New York Mellon Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda Z. Cook	For	For
1b	Elect Director Joseph J. Echevarria	For	For
1c	Elect Director Thomas P. "Todd" Gibbons	For	For
1d	Elect Director M. Amy Gilliland	For	For
1e	Elect Director Jeffrey A. Goldstein	For	For
1f	Elect Director K. Guru Gowrappan	For	For
1g	Elect Director Ralph Izzo	For	For
1h	Elect Director Edmund F. "Ted" Kelly	For	For
1i	Elect Director Elizabeth E. Robinson	For	For
1j	Elect Director Samuel C. Scott, III	For	For
1k	Elect Director Frederick O. Terrell	For	For
1l	Elect Director Alfred W. "Al" Zollar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold required to request a record date to initiate written consent would provide for a more meaningful written consent right for shareholders.

The Bank of Nova Scotia

Meeting Date: 04/13/2021

Country: Canada

Meeting Type: Annual

Ticker: BNS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nora A. Aufreiter	For	For
1.2	Elect Director Guillermo E. Babatz	For	For
1.3	Elect Director Scott B. Bonham	For	For
1.4	Elect Director Lynn K. Patterson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Bank of Nova Scotia

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Michael D. Penner	For	For
1.6	Elect Director Brian J. Porter	For	For
1.7	Elect Director Una M. Power	For	For
1.8	Elect Director Aaron W. Regent	For	For
1.9	Elect Director Calin Rovinescu	For	For
1.10	Elect Director Susan L. Segal	For	For
1.11	Elect Director L. Scott Thomson	For	For
1.12	Elect Director Benita M. Warmbold	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	Against

Blended Rationale: A vote AGAINST this non-binding advisory vote is warranted at this time. The quantitative pay-for-performance screen has identified a high concern driven by the bank's relative degree of pay-and-performance alignment (RDA), measured against a comparable group of companies. This comes after in last year's report, Sustainability Advisory Services identified a medium concern driven by RDA as well. As such, it appears the misalignment between company performance and CEO pay increased. While the CEO's total direct compensation decreased by 7 percent over the last fiscal year, a comparison of the bank's pay-for-performance against its banking peers shows a misalignment. The bank's one-, three-, and five-year TSR was the lowest among its banking peers, while the CEO's compensation was ranked near the top. An assessment of the bank's operational performance against its banking peers, as measured by operating leverage and ROE shows similar underperformance. Additionally, EPS, another key performance metric used in setting variable compensation, has been declining as well and went from \$6.90 in 2018, to \$6.72 in 2019, to \$5.43 in 2020. The bank's business performance factor used to establish the CEO's variable compensation is based on these same operational metrics and was only reduced by three factor points (from 91 to 88) based on relative performance. The bank's achievement of a business performance score of 91 prior to adjustment indicates that the bank appears to have set relatively low performance targets. Furthermore, the bank's fiscal 2020 targets were set below the actual results achieved in fiscal 2019. In addition, unlike prior years, the bank did not disclose target thresholds for STIP metrics. In light of the aforementioned, there appears to be a pay-for-performance disconnect at this time.

Shareholder Proposals

4.4	SP 1: Produce a Report on Loans Made by the Bank in Support of the Circular Economy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from additional information regarding the company's sustainability commitments and management of related risks</i>			
4.5	SP 2: Disclose the Compensation Ratio (Equity Ratio) Used by the Compensation Committee	Against	Against
4.6	SP 3: Set a Diversity Target of More than 40% of the Board Members for the Next Five Years	Against	Against

Zug Estates Holding AG

Meeting Date: 04/13/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ZUGN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Zug Estates Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The level of disclosure provided in the remuneration report is poor by market standards and does not allow for an independent assessment of remuneration practices. - Based on the description in the remuneration report, it appears that the determination of variable compensation for members of executive management is subject to a considerable degree of board discretion.</i>			
2	Approve Allocation of Income and Dividends of CHF 4.40 per Category A Registered Share and CHF 44.00 per Category B Registered Share	For	For
3.1	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
3.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Elect Armin Meier as Shareholder Representative of Series B Registered Shares	For	Against
5.2.1	Reelect Beat Schwab as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.2.2	Reelect Annelies Buhofer as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.2.3	Reelect Armin Meier as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.2.4	Reelect Johannes Stoeckli as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.2.5	Reelect Martin Wipfli as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.3	Reelect Beat Schwab as Board Chairman	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.3)Votes AGAINST the proposed nominees Beat Schwab, Annelies Haecki Buhofer, Armin Meier, Martin Wipfli, and Johannes Stoeckli are warranted because all nominees are non-independent.A vote AGAINST Martin Wipfli to the board is further warranted because he holds an excessive number of mandates at listed companies.Committee elections (Item 5.4.1-5.4.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Zug Estates Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4.1	Reappoint Armin Meier as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.3)Votes AGAINST the proposed nominees Beat Schwab, Annelies Haecki Buhofer, Armin Meier, Martin Wipfli, and Johannes Stoeckli are warranted because all nominees are non-independent.A vote AGAINST Martin Wipfli to the board is further warranted because he holds an excessive number of mandates at listed companies.Committee elections (Item 5.4.1-5.4.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i>			
5.4.2	Reappoint Martin Wipfli as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.3)Votes AGAINST the proposed nominees Beat Schwab, Annelies Haecki Buhofer, Armin Meier, Martin Wipfli, and Johannes Stoeckli are warranted because all nominees are non-independent.A vote AGAINST Martin Wipfli to the board is further warranted because he holds an excessive number of mandates at listed companies.Committee elections (Item 5.4.1-5.4.2)Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i>			
5.5	Designate Blum & Partner AG as Independent Proxy	For	For
5.6	Ratify Ernst & Young AG as Auditors	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Airbus SE

Meeting Date: 04/14/2021

Country: Netherlands

Meeting Type: Annual

Ticker: AIR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.1	Discussion on Company's Corporate Governance Structure		
2.2	Receive Report on Business and Financial Statements		
2.3	Receive Explanation on Company's Reserves and Dividend Policy		
3	Discussion of Agenda Items		
4.1	Adopt Financial Statements	For	For
4.2	Approve Discharge of Non-Executive Members of the Board of Directors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Airbus SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Approve Discharge of Executive Members of the Board of Directors	For	For
4.4	Ratify Ernst & Young Accountants LLP as Auditors	For	For
4.5	Approve Implementation of Remuneration Policy	For	For
4.6	Reelect Rene Obermann as Non-Executive Director	For	For
4.7	Reelect Amparo Moraleda as Non-Executive Director	For	For
4.8	Reelect Victor Chu as Non-Executive Director	For	For
4.9	Reelect Jean-Pierre Clamadiou as Non-Executive Director	For	For
4.10	Grant Board Authority to Issue Shares Up To 0.51 Percent of Issued Capital and Exclude Preemptive Rights Re: ESOP and LTIP Plans	For	For
4.11	Grant Board Authority to Issue Shares Up To 1.15 Percent of Issued Capital and Exclude Preemptive Rights Re: Company Funding	For	For
4.12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
4.13	Approve Cancellation of Repurchased Shares	For	For
5	Close Meeting		

Capitaland Integrated Commercial Trust

Meeting Date: 04/14/2021

Country: Singapore

Meeting Type: Annual

Ticker: C38U

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, and Audited Financial Statements and Auditors' Report	For	For
2	Approve KPMG LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Authorize Unit Repurchase Program	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CIMIC Group Limited

Meeting Date: 04/14/2021

Country: Australia

Meeting Type: Annual

Ticker: CIM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3.1	Elect Russell Chenu as Director	For	For
3.2	Elect Peter Sassenfeld as Director	For	For
3.3	Elect Kathryn Spargo as Director	For	For
4	Approve the Amendments to the Company's Constitution	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted. The proposed amended constitution includes provisions that would permit general meetings to be held by virtual-only means using technology, which is considered problematic at this time. While there is recognition of the potential benefits of participation at shareholder meetings via electronic means, concerns are raised for any moves to completely eliminate any physical shareholder attendance at meetings, given that virtual-only meetings may impact on holding directors publicly accountable or hinder meaningful exchanges between directors and shareholders. It is considered that virtual-only meetings may have a negative impact of shareholder rights, and there is no benefit for shareholders in supporting this proposal at this time. Going forward, constitutional language reflecting a hybrid meeting format, which provides for physical attendance concurrently with the use of technology to hold meetings, does not impact negatively on shareholder rights. It is recognised that there is a case for greater flexibility in meeting formats given the current global health pandemic, however, this has been addressed by the temporary relief enacted by the Australian Government Treasurer and in announcements by the Australian Securities and Investments Commission which have provided an exemption from complying with the Corporations Act regarding holding physical meetings and allowing virtual-only meetings.

Compania Cervecerias Unidas SA

Meeting Date: 04/14/2021

Country: Chile

Meeting Type: Annual

Ticker: CCU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Chairman's Report	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of CLP 139.17 per Share	For	For
4	Present Dividend Policy and Distribution Procedures	For	For
5	Elect Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Compania Cervecerias Unidas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Directors	For	For
7	Approve Remuneration and Budget of Directors' Committee	For	For
8	Approve Remuneration and Budget of Audit Committee	For	For
9	Appoint Auditors	For	For
10	Designate Risk Assessment Companies	For	For
11	Receive Directors' Committee Report on Activities	For	For
12	Receive Report Regarding Related-Party Transactions	For	For
13	Other Business	For	Against

Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.

EDP-Energias de Portugal SA

Meeting Date: 04/14/2021

Country: Portugal

Meeting Type: Annual

Ticker: EDP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3.1	Appraise Management of Company and Approve Vote of Confidence to Management Board	For	For
3.2	Appraise Supervision of Company and Approve Vote of Confidence to Supervisory Board	For	For
3.3	Appraise Work Performed by Statutory Auditor and Approve Vote of Confidence to Statutory Auditor	For	For
4	Authorize Repurchase and Reissuance of Shares	For	For
5	Authorize Repurchase and Reissuance of Repurchased Debt Instruments	For	For
6	Authorize Increase in Capital Up to 10 Percent via Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

EDP-Energias de Portugal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Amend Articles	For	For
8	Eliminate Preemptive Rights	For	For
9	Approve Statement on Remuneration Policy Applicable to Executive Board	For	For
10	Approve Statement on Remuneration Policy Applicable to Other Corporate Bodies	For	For
11.1	Elect Corporate Bodies for 2021-2023 Term	For	For
11.2	Appoint PricewaterhouseCoopers & Associados - Sociedade de Revisores de Contas, Lda. as Auditor and Aurelio Adriano Rangel Amado as Alternate for 2021-2023 Term	For	For
11.3	Elect General Meeting Board for 2021-2023 Term	For	For
11.4	Elect Remuneration Committee for 2021-2023 Term	For	For
11.5	Approve Remuneration of Remuneration Committee Members	For	For
11.6	Elect Environment and Sustainability Board for 2021-2023 Term	For	For

Geberit AG

Meeting Date: 04/14/2021

Country: Switzerland

Meeting Type: Annual

Ticker: GEBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 11.40 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Albert Baehny as Director and Board Chairman	For	For
4.1.2	Reelect Felix Ehrat as Director	For	For
4.1.3	Reelect Werner Karlen as Director	For	For
4.1.4	Reelect Bernadette Koch as Director	For	For
4.1.5	Reelect Eunice Zehnder-Lai as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Geberit AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.6	Elect Thomas Bachmann as Director	For	For
4.2.1	Reappoint Werner Karlen as Member of the Compensation Committee	For	For
4.2.2	Reappoint Eunice Zehnder-Lai as Member of the Compensation Committee	For	For
4.2.3	Appoint Thomas Bachmann as Member of the Compensation Committee	For	For
5	Designate Roger Mueller as Independent Proxy	For	For
6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7.1	Approve Remuneration Report	For	For
7.2	Approve Remuneration of Directors in the Amount of CHF 2.4 Million	For	For
7.3	Approve Remuneration of Executive Committee in the Amount of CHF 11.5 Million	For	For
8	Approve CHF 116,709 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Gurit Holding AG

Meeting Date: 04/14/2021

Country: Switzerland

Meeting Type: Annual

Ticker: GUR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 30 per Bearer Share and CHF 6 per Registered Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Peter Leupp as Director and Board Chairman	For	Against

Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Gurit Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2.1	Reelect Stefan Breitenstein as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.2.2	Reelect Bettina Gerharz-Kalte as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.2.3	Reelect Nick Huber as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.2.4	Reelect Philippe Royer as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.3	Elect Rudolf Hadorn as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.4.1	Reappoint Bettina Gerharz-Kalte as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed board and compensation committee nominees are warranted because of the failure to establish sufficient independence levels.</i>		
4.4.2	Reappoint Nick Huber as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed board and compensation committee nominees are warranted because of the failure to establish sufficient independence levels.</i>		
4.4.3	Reappoint Peter Leupp as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed board and compensation committee nominees are warranted because of the failure to establish sufficient independence levels.</i>		
4.5	Designate Brunner Knobel Rechtsanwaelte as Independent Proxy	For	For
4.6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- RSUs awarded under the LTI appear to be measured over a one-year period only.- 50 percent of the target shares are granted regardless of performance and RSUs are not subject to any performance conditions after the grant date.- Non-executive directors receive retirement benefits, which might jeopardize their independence.</i>		
6	Approve Fixed Remuneration of Directors in the Amount of CHF 1.2 Million	For	For
7	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million for the Period July 1, 2021 - June 30, 2022	For	For
8	Approve Performance-Based Remuneration of Executive Committee in the Amount of CHF 3.8 Million for the Period January 1, 2021 - December 31, 2021	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Gurit Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Hewlett Packard Enterprise Company

Meeting Date: 04/14/2021

Country: USA

Meeting Type: Annual

Ticker: HPE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel Ammann	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Pamela L. Carter	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Jean M. Hobby	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director George R. Kurtz	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Raymond J. Lane	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1f	Elect Director Ann M. Livermore	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1g	Elect Director Antonio F. Neri	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1h	Elect Director Charles H. Noski	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1i	Elect Director Raymond E. Ozzie	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1j	Elect Director Gary M. Reiner	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hewlett Packard Enterprise Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Patricia F. Russo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Mary Agnes Wilderotter	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. While the committee applied its discretion to the annual incentive payouts, the rationale and the magnitude of the adjustment is reasonable and adjustment details were sufficiently disclosed.</i>		
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel Ammann	For	For
1b	Elect Director Pamela L. Carter	For	For
1c	Elect Director Jean M. Hobby	For	For
1d	Elect Director George R. Kurtz	For	For
1e	Elect Director Raymond J. Lane	For	For
1f	Elect Director Ann M. Livermore	For	For
	<i>Blended Rationale: A vote AGAINST Ann Livermore is warranted for serving as a non-independent member of a key board committee.</i>		
1g	Elect Director Antonio F. Neri	For	For
1h	Elect Director Charles H. Noski	For	For
1i	Elect Director Raymond E. Ozzie	For	For
1j	Elect Director Gary M. Reiner	For	For
1k	Elect Director Patricia F. Russo	For	For
1l	Elect Director Mary Agnes Wilderotter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hewlett Packard Enterprise Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Husqvarna AB

Meeting Date: 04/14/2021

Country: Sweden

Meeting Type: Annual

Ticker: HUSQ.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 2.40 Per Share	For	For
7.c1	Approve Discharge of Board Member Tom Johnstone	For	For
7.c2	Approve Discharge of Board Member Ulla Litzen	For	For
7.c3	Approve Discharge of Board Member Katarina Martinson	For	For
7.c4	Approve Discharge of Board Member Bertrand Neuschwander	For	For
7.c5	Approve Discharge of Board Member Daniel Nodhall	For	For
7.c6	Approve Discharge of Board Member Lars Pettersson	For	For
7.c7	Approve Discharge of Board Member Christine Robins	For	For
7.c8	Approve Discharge of CEO Henric Andersson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Husqvarna AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.a	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
8.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
9	Approve Remuneration of Directors in the Amount of SEK 2.08 Million to Chairman and SEK 600,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
10.a1	Reelect Tom Johnstone as Director	For	Abstain
<p><i>Blended Rationale: A vote ABSTAIN for candidates Tom Johnstone, Katarina Martinson, Daniel Nodhall and Lars Pettersson is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR other board members is warranted due to their independent status on the board.</i></p>			
10.a2	Reelect Katarina Martinson as Director	For	Abstain
<p><i>Blended Rationale: A vote ABSTAIN for candidates Tom Johnstone, Katarina Martinson, Daniel Nodhall and Lars Pettersson is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR other board members is warranted due to their independent status on the board.</i></p>			
10.a3	Reelect Bertrand Neuschwander as Director	For	For
10.a4	Reelect Daniel Nodhall as Director	For	Abstain
<p><i>Blended Rationale: A vote ABSTAIN for candidates Tom Johnstone, Katarina Martinson, Daniel Nodhall and Lars Pettersson is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR other board members is warranted due to their independent status on the board.</i></p>			
10.a5	Reelect Lars Pettersson as Director	For	Abstain
<p><i>Blended Rationale: A vote ABSTAIN for candidates Tom Johnstone, Katarina Martinson, Daniel Nodhall and Lars Pettersson is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR other board members is warranted due to their independent status on the board.</i></p>			
10.a6	Reelect Christine Robins as Director	For	For
10.a7	Reelect Henric Andersson as Director	For	For
10.a8	Elect Ingrid Bonde as New Director	For	For
10.b	Elect Tom Johnstone as Board Chairman	For	Abstain
<p><i>Blended Rationale: A vote ABSTAIN this item is warranted because the election of Tom Johnstone to the board of directors is not supported.</i></p>			
11.a	Ratify KPMG as Auditors	For	For
11.b	Approve Remuneration of Auditors	For	For
12	Approve Remuneration Report	For	For
13	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
14	Approve Performance Share Incentive Program LTI 2021	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because performance targets for the vesting of shares are not disclosed, making it impossible for shareholders to gauge the program's incentivizing effect on employees.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Husqvarna AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because performance targets for the vesting of shares are not disclosed, making it impossible for shareholders to gauge the program's incentivizing effect on employees.</i>			
16	Approve Issuance of 57.6 Million Class B Shares without Preemptive Rights	For	For
17	Amend Articles Re: Participation at General Meetings	For	For
18	Close Meeting		

Julius Baer Gruppe AG

Meeting Date: 04/14/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BAER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 1.75 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Board of Directors in the Amount of CHF 3.9 Million from 2021 AGM Until 2022 AGM	For	For
4.2.1	Approve Variable Cash-Based Remuneration of Executive Committee in the Amount of CHF 11.6 Million for Fiscal 2020	For	For
4.2.2	Approve Variable Share-Based Remuneration of Executive Committee in the Amount of CHF 11.5 Million for Fiscal 2021	For	For
4.2.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.2 Million for Fiscal 2021	For	For
5.1.1	Reelect Romeo Lacher as Director	For	For
5.1.2	Reelect Gilbert Achermann as Director	For	For
5.1.3	Reelect Heinrich Baumann as Director	For	For
5.1.4	Reelect Richard Campbell-Breeden as Director	For	For
5.1.5	Reelect Ivo Furrer as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Julius Baer Gruppe AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.6	Reelect Claire Giraut as Director	For	For
5.1.7	Reelect Kathryn Shih as Director	For	For
5.1.8	Reelect Eunice Zehnder-Lai as Director	For	For
5.1.9	Reelect Olga Zoutendijk as Director	For	For
5.2	Elect David Nicol as Director	For	For
5.3	Reelect Romeo Lacher as Board Chairman	For	For
5.4.1	Reappoint Gilbert Achermann as Member of the Compensation Committee	For	For
5.4.2	Reappoint Richard Campbell-Breeden as Member of the Compensation Committee	For	For
5.4.3	Appoint Kathryn Shih as Member of the Compensation Committee (as per Sep. 1, 2020)	For	For
5.4.4	Reappoint Eunice Zehnder-Lai as Member of the Compensation Committee	For	For
6	Ratify KPMG AG as Auditors	For	For
7	Designate Marc Nater as Independent Proxy	For	For
8	Approve CHF 51,700 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
9	Amend Articles Re: Editorial Changes	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Komax Holding AG

Meeting Date: 04/14/2021

Country: Switzerland

Meeting Type: Annual

Ticker: KOMN

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Komax Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Omission of Dividends	For	For
4.1.1	Reelect Beat Kaelin as Director and Board Chairman	For	For
4.1.2	Reelect David Dean as Director	For	For
4.1.3	Reelect Andreas Haeberli as Director	For	For
4.1.4	Reelect Kurt Haerri as Director	For	For
4.1.5	Reelect Mariel Hoch as Director	For	For
4.1.6	Reelect Roland Siegwart as Director	For	For
4.2.1	Reappoint Andreas Haeberli as Member of the Compensation Committee	For	For
4.2.2	Reappoint Beat Kaelin as Member of the Compensation Committee	For	For
4.2.3	Reappoint Roland Siegwart as Member of the Compensation Committee	For	For
4.3	Designate Thomas Tschuempelin as Independent Proxy	For	For
4.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 5.2 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Koninklijke Ahold Delhaize NV

Meeting Date: 04/14/2021

Country: Netherlands

Meeting Type: Annual

Ticker: AD

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Koninklijke Ahold Delhaize NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Receive Report of Management Board (Non-Voting)		
3	Receive Explanation on Company's Reserves and Dividend Policy		
4	Adopt Financial Statements	For	For
5	Approve Dividends of EUR 0.90 Per Share	For	For
6	Approve Remuneration Report	For	For
7	Approve Discharge of Management Board	For	For
8	Approve Discharge of Supervisory Board	For	For
9	Elect Jan Zijderveld to Supervisory Board	For	For
10	Elect Bala Subramanian to Supervisory Board	For	For
11	Ratify PricewaterhouseCoopers Accountants N.V as Auditors	For	For
12	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
13	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
14	Authorize Board to Acquire Common Shares	For	For
15	Approve Cancellation of Repurchased Shares	For	For
16	Close Meeting		

Lenzing AG

Meeting Date: 04/14/2021

Country: Austria

Meeting Type: Annual

Ticker: LNZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2020	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
4	Approve Remuneration of Supervisory Board Members for Fiscal Year 2020	For	For
5	Approve Remuneration of Supervisory Board Members for Fiscal Year 2021	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lenzing AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Elect Peter Edelmann as Supervisory Board Member	For	For
6.2	Elect Stefan Fida as Supervisory Board Member	For	For
6.3	Elect Markus Fuerst as Supervisory Board Member	For	Against
<i>Blended Rationale: Votes FOR the proposed nominees Peter Edelmann, Stefan Fida, and Thomas Prinzhorn are warranted due to lack of concerns. A vote AGAINST the proposed nominee Markus Fuerst is warranted because his proposed term of office would exceed four years.</i>			
6.4	Elect Thomas Prinzhorn as Supervisory Board Member	For	For
7	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because discretionary payments are a component of the remuneration system and special awards were granted during the period under review, which is a breach of market best practice.</i>			
8	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed policy contains significant scope for the award of discretionary payments. Such payments represent a serious breach of good remuneration practices and falls short of market best practice standards.</i>			
9	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2021	For	For
10.1	New/Amended Proposals from Shareholders	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.a) or the management and/or supervisory boards (Item 10.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			
10.2	New/Amended Proposals from Management and Supervisory Board	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.a) or the management and/or supervisory boards (Item 10.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			

Minth Group Limited

Meeting Date: 04/14/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: 425

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CNY Share Issue and the Specific Mandate	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Minth Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Authorize Board to Handle All Matters in Relation to the CNY Share Issue	For	For
3	Approve Plan for Distribution of Profits Accumulated before the CNY Share Issue	For	For
4	Approve Policy for Stabilization of the Price of the CNY Shares for the Three Years after the CNY Share Issue	For	For
5	Approve Profits Distribution Policy and the Dividend Return Plan for the Three Years after the CNY Share Issue	For	For
6	Approve Use of Proceeds from the CNY Share Issue	For	For
7	Approve Remedial Measures for the Potential Dilution of Immediate Returns by the CNY Share Issue	For	For
8	Approve Undertakings and the Corresponding Binding Measures in Connection with the CNY Share Issue	For	For
9	Approve Rules of Procedure for General Meetings of Shareholders	For	For
10	Approve Rules of Procedure for Board Meetings	For	For
11	Authorize Board to Handle All Matters in Relation to the Ordinary Resolutions	For	For
12	Amend Articles of Association	For	For

Petroleo Brasileiro SA

Meeting Date: 04/14/2021

Country: Brazil

Meeting Type: Special

Ticker: PETR4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Absorption of Companhia de Desenvolvimento e Modernizacao de Plantas Industriais S.A. (CDMPI)	For	For
2	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Meeting Date: 04/14/2021

Country: Brazil

Meeting Type: Annual

Ticker: PETR4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Elect Fiscal Council Members	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 5 of this meeting agenda.</i>			
4	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
5	Elect Patricia Valente Stierli as Fiscal Council Member and Robert Juenemann as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees;- and- There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
6	Approve Remuneration of Company's Management and Fiscal Council	For	For
7	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Petroleo Brasileiro SA

Meeting Date: 04/14/2021

Country: Brazil

Meeting Type: Annual

Ticker: PETR4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Preferred Shareholders		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Michele da Silva Gonsales Torres as Fiscal Council Member and Antonio Emilio Bastos de Aguiar Freire as Alternate Appointed by Preferred Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed;- There is no indication of competing minority preferred nominees; and- There are no known concerns regarding the proposed minority nominees.</i>			
2	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Randon SA Implementos e Participacoes

Meeting Date: 04/14/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** RAPT4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Preferred Shareholders As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
2	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Royal KPN NV

Meeting Date: 04/14/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** KPN

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Royal KPN NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Receive Report of Management Board (Non-Voting)		
3	Adopt Financial Statements	For	For
4	Approve Remuneration Report	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy		
6	Approve Dividends of EUR 0.13 Per Share	For	For
7	Approve Discharge of Management Board	For	For
8	Approve Discharge of Supervisory Board	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors	For	For
10	Opportunity to Make Recommendations		
11	Elect E.J.C. Overbeek to Supervisory Board	For	For
12	Elect G.J.A. van de Aast to Supervisory Board	For	For
13	Announce Vacancies on the Supervisory Board		
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
15	Approve Reduction in Share Capital through Cancellation of Shares	For	For
16	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
17	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
18	Other Business (Non-Voting)		
19	Close Meeting		

Seagate Technology Plc

Meeting Date: 04/14/2021

Country: Ireland

Meeting Type: Court

Ticker: STX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court Meeting		
1	Approve Scheme of Arrangement	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Seagate Technology Plc

Meeting Date: 04/14/2021

Country: Ireland

Meeting Type: Special

Ticker: STX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For
2	Amend Constitution	For	For
3	Approve Creation of Distributable Reserves	For	For
4	Adjourn Meeting	For	For

Smith & Nephew Plc

Meeting Date: 04/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Roland Diggelmann as Director	For	For
5	Re-elect Erik Engstrom as Director	For	For
6	Re-elect Robin Freestone as Director	For	For
7	Elect John Ma as Director	For	For
8	Elect Katarzyna Mazur-Hofsaess as Director	For	For
9	Elect Rick Medlock as Director	For	For
10	Elect Anne-Francoise Nesmes as Director	For	For
11	Re-elect Marc Owen as Director	For	For
12	Re-elect Roberto Quarta as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Roberto Quarta are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>			
13	Re-elect Angie Risley as Director	For	For
14	Elect Bob White as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Smith & Nephew Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Reappoint KPMG LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Adopt New Articles of Association	For	For

Sulzer AG

Meeting Date: 04/14/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SUN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 4.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 19.5 Million	For	For
5.1	Reelect Peter Loescher as Director and Board Chairman	For	For
5.2.1	Reelect Hanne Sorensen as Director	For	For
5.2.2	Reelect Matthias Bichsel as Director	For	For
5.2.3	Reelect Mikhail Lifshitz as Director	For	For
5.2.4	Reelect Alexey Moskov as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sulzer AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2.5	Reelect Gerhard Roiss as Director	For	For
5.3.1	Elect Suzanne Thoma as Director	For	For
5.3.2	Elect David Metzger as Director	For	For
6.1.1	Reappoint Hanne Sorensen as Member of the Compensation Committee	For	For
6.1.2	Reappoint Gerhard Roiss as Member of the Compensation Committee	For	For
6.2	Appoint Suzanne Thoma as Member of the Compensation Committee	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
9	Approve Creation of CHF 17,000 Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

TORM Plc

Meeting Date: 04/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: TRMD.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Up to 50% of the CEO's base salary is based on the sole discretion of the Company's Board of Directors.</i>			
4	Reappoint Ernst & Young LLP as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Tornos Holding AG

Meeting Date: 04/14/2021

Country: Switzerland

Meeting Type: Annual

Ticker: TOHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Net Loss	For	For
4.1	Approve Discharge of Board of Directors	For	For
4.2	Approve Discharge of Senior Management	For	For
5.1	Reelect Francois Frote as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
5.2	Reelect Michel Rollier as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
5.3	Reelect Walter Fust as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
5.4	Reelect Till Fust as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
6	Reelect Francois Frote as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
7.1	Reappoint Francois Frote as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Tornos Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reappoint Michel Rollier as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
7.3	Reappoint Walter Fust as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
7.4	Reappoint Till Fust as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Francois Frote are warranted for lack of gender diversity on the board.Board elections (Items 5.1-6)Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
8	Designate Roland Schweizer as Independent Proxy	For	For
9	Ratify PricewaterhouseCoopers SA as Auditors	For	For
10.1	Approve Remuneration of Directors in the Amount of CHF 500,000 and 40,000 Stock Options	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because non-executive directors receive stock options.</i>			
10.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.5 Million in Fixed Remuneration, CHF 800,000 in Variable Remuneration, and 150,000 Stock Options	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because Tornos Holding AG continues to issue equity awards to executive management that vest in fewer than three years.</i>			
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Aker BP ASA

Meeting Date: 04/15/2021

Country: Norway

Meeting Type: Annual

Ticker: AKRBP

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Aker BP ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies		
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	Do Not Vote
3	Approve Notice of Meeting and Agenda	For	Do Not Vote
4	Accept Financial Statements and Statutory Reports	For	Do Not Vote
5	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration guidelines has no disclosure on severance terms.</i>			
6	Approve Remuneration of Auditors for 2020	For	Do Not Vote
7	Approve Remuneration of Directors	For	Do Not Vote
8	Approve Remuneration of Nomination Committee	For	Do Not Vote
9	Reelect Kjell Inge Rokke, Kate Thomson and Anne Marie Cannon (Vice Chair) as Directors for a Term of Two Years; Elect Paula Doyle as New Director for a Term of Two Years	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal is warranted due insufficient independence among the board members.</i>			
10	Approve Creation of NOK 18 Million Pool of Capital without Preemptive Rights	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the authorization could potentially be used to thwart takeovers.</i>			
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because the authorization could be used to thwart takeovers.</i>			
12	Authorize Board to Distribute Dividends	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies		
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Aker BP ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Notice of Meeting and Agenda	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration guidelines has no disclosure on severance terms.</i>			
6	Approve Remuneration of Auditors for 2020	For	For
7	Approve Remuneration of Directors	For	For
8	Approve Remuneration of Nomination Committee	For	For
9	Reelect Kjell Inge Rokke, Kate Thomson and Anne Marie Cannon (Vice Chair) as Directors for a Term of Two Years; Elect Paula Doyle as New Director for a Term of Two Years	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due insufficient independence among the board members.</i>			
10	Approve Creation of NOK 18 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the authorization could potentially be used to thwart takeovers.</i>			
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because the authorization could be used to thwart takeovers.</i>			
12	Authorize Board to Distribute Dividends	For	For

Arca Continental SAB de CV

Meeting Date: 04/15/2021

Country: Mexico

Meeting Type: Annual

Ticker: AC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CEO's Report on Results and Operations of Company, Auditor's Report and Board's Opinion; Approve Board's Report on Activities; Approve Report of Audit and Corporate Practices Committee; Receive Report on Adherence to Fiscal Obligations	For	For
2	Approve Allocation of Income and Cash Dividends of MXN 2.94 Per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Arca Continental SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Set Maximum Amount of Share Repurchase Reserve	For	For
4	Elect Directors, Verify their Independence Classification, Approve their Remuneration and Elect Secretaries	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director and committee candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
5	Approve Remuneration of Board Committee Members; Elect Chairman of Audit and Corporate Practices Committee	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director and committee candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
6	Appoint Legal Representatives	For	For
7	Approve Minutes of Meeting	For	For

Bucher Industries AG

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BUCN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 6.50 per Share	For	For
4.1	Amend Articles Re: Opting Out Clause	For	For
4.2	Amend Articles Re: Size of Compensation Committee	For	For
4.3	Amend Articles Re: Remuneration of Directors	For	For
5.1.1	Reelect Anita Hauser as Director	For	For
<i>Blended Rationale: Board elections (Items 5.1.1-5.1.6)Votes AGAINST the non-independent nominees: Philip Mosimann, Anita Hauser, Michael Hauser, and Heinrich Spoerry are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Heinrich Spoerry and Michael Hauser are further warranted due to the failure to establish a sufficiently independent audit committee and because Spoerry is the non-independent chair.Votes FOR the independent nominees Martin Hirzel and Valentin Vogt are warranted due to a lack of concerns.Compensation committee elections (Items 5.2.1-5.2.2)A vote AGAINST Anita Hauser is warranted because her election to the board does not warrant support.A vote FOR Valentin Vogt is warranted due to a lack of concerns.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bucher Industries AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.2	Reelect Michael Hauser as Director	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.1.6) Votes AGAINST the non-independent nominees: Philip Mosimann, Anita Hauser, Michael Hauser, and Heinrich Spoerry are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Heinrich Spoerry and Michael Hauser are further warranted due to the failure to establish a sufficiently independent audit committee and because Spoerry is the non-independent chair. Votes FOR the independent nominees Martin Hirzel and Valentin Vogt are warranted due to a lack of concerns. Compensation committee elections (Items 5.2.1-5.2.2) A vote AGAINST Anita Hauser is warranted because her election to the board does not warrant support. A vote FOR Valentin Vogt is warranted due to a lack of concerns.</i>		
5.1.3	Reelect Martin Hirzel as Director	For	For
5.1.4	Reelect Philip Mosimann as Director and Board Chairman	For	For
	<i>Blended Rationale: Board elections (Items 5.1.1-5.1.6) Votes AGAINST the non-independent nominees: Philip Mosimann, Anita Hauser, Michael Hauser, and Heinrich Spoerry are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Heinrich Spoerry and Michael Hauser are further warranted due to the failure to establish a sufficiently independent audit committee and because Spoerry is the non-independent chair. Votes FOR the independent nominees Martin Hirzel and Valentin Vogt are warranted due to a lack of concerns. Compensation committee elections (Items 5.2.1-5.2.2) A vote AGAINST Anita Hauser is warranted because her election to the board does not warrant support. A vote FOR Valentin Vogt is warranted due to a lack of concerns.</i>		
5.1.5	Reelect Heinrich Spoerry as Director	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.1.6) Votes AGAINST the non-independent nominees: Philip Mosimann, Anita Hauser, Michael Hauser, and Heinrich Spoerry are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Heinrich Spoerry and Michael Hauser are further warranted due to the failure to establish a sufficiently independent audit committee and because Spoerry is the non-independent chair. Votes FOR the independent nominees Martin Hirzel and Valentin Vogt are warranted due to a lack of concerns. Compensation committee elections (Items 5.2.1-5.2.2) A vote AGAINST Anita Hauser is warranted because her election to the board does not warrant support. A vote FOR Valentin Vogt is warranted due to a lack of concerns.</i>		
5.1.6	Reelect Valentin Vogt as Director	For	For
5.2.1	Reappoint Anita Hauser as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Board elections (Items 5.1.1-5.1.6) Votes AGAINST the non-independent nominees: Philip Mosimann, Anita Hauser, Michael Hauser, and Heinrich Spoerry are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Heinrich Spoerry and Michael Hauser are further warranted due to the failure to establish a sufficiently independent audit committee and because Spoerry is the non-independent chair. Votes FOR the independent nominees Martin Hirzel and Valentin Vogt are warranted due to a lack of concerns. Compensation committee elections (Items 5.2.1-5.2.2) A vote AGAINST Anita Hauser is warranted because her election to the board does not warrant support. A vote FOR Valentin Vogt is warranted due to a lack of concerns.</i>		
5.2.2	Reappoint Valentin Vogt as Member of the Compensation Committee	For	For
5.3	Designate Keller KLG as Independent Proxy	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.2 Million	For	For
6.2	Approve Remuneration Report (Non-Binding)	For	For
6.3	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bucher Industries AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5 Million	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

BVZ Holding AG

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BVZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Omission of Dividends	For	For
5.1.1	Reelect Carole Ackermann as Director	For	For
5.1.2	Reelect Brigitte Hauser-Suess as Director	For	For
5.1.3	Reelect Balthasar Meier as Director	For	For
5.1.4	Reelect Christoph Ott as Director	For	For
5.1.5	Reelect Patrick Z'Brun as Director	For	For
5.1.6	Elect Paul-Marc Julen as Director	For	For
5.1.7	Elect Peter Arnold as Director	For	For
5.2	Elect Patrick Z'Brun as Board Chairman	For	For
5.3.1	Appoint Patrick Z'Brun as Member of the Compensation Committee	For	For
5.3.2	Appoint Carole Ackermann as Member of the Compensation Committee	For	For
5.3.3	Appoint Peter Arnold as Member of the Compensation Committee	For	For
5.4	Ratify KPMG AG as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BVZ Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Designate Chantal Carlen as Independent Proxy	For	For
6.1	Approve Remuneration of Directors for Fiscal Year 2021	For	For
6.2	Approve Remuneration of Executive Committee for Fiscal Year 2021	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because- The lack of detail provided in the company's disclosure of its executive committee remuneration makes it difficult to assess the pay system's true performance alignment from an outsider perspective.- The board of directors has the power to award discretionary bonuses.</i>			
6.3	Approve Remuneration of Directors for the First Quarter of Fiscal Year 2022	For	For
6.4	Approve Remuneration of Executive Committee for the First Quarter of Fiscal Year 2022	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because- The lack of detail provided in the company's disclosure of its executive committee remuneration makes it difficult to assess the pay system's true performance alignment from an outsider perspective.- The board of directors has the power to award discretionary bonuses.</i>			
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

CALIDA Holding AG

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CALN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2	Receive Auditor's Report (Non-Voting)		
3.1	Accept Annual Report 2020	For	For
3.2	Accept Financial Statements and Statutory Reports	For	For
3.3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- According to the remuneration report, board members (including non-executives) are eligible to receive stock options. No stock options were granted to board members in 2020.- There is a general lack of disclosure regarding the CEO's old long-term incentive, its performance metrics, and the target thresholds therein.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CALIDA Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Approve Allocation of Income and Dividends of CHF 1.60 per Share	For	For
4	Amend Articles Re: Non-Binding Approval of Corporate Social Responsibility Report	For	For
5	Approve Corporate Social Responsibility Report (Non-Binding)	For	For
6	Approve Discharge of Board and Senior Management	For	For
7.1	Reelect Hans-Kristian Hoejsgaard as Director and Board Chairman	For	For
7.2.1	Reelect Marco Gadola as Director	For	For
7.2.2	Reelect Nathalie Gaveau as Director	For	For
7.2.3	Reelect Gregor Greber as Director	For	For
7.2.4	Reelect Erich Kellenberger as Director	For	For
7.2.5	Reelect Lukas Morscher as Director	For	For
7.2.6	Reelect Stefan Portmann as Director	For	For
7.3.1	Reappoint Hans-Kristian Hoejsgaard as Member of the Compensation Committee	For	For
7.3.2	Reappoint Marco Gadola as Member of the Compensation Committee	For	For
8	Ratify Ernst & Young AG as Auditors	For	For
9	Designate Grossenbacher Rechtsanwaelte AG as Independent Proxy	For	For
10.1	Approve Remuneration of Directors in the Amount of CHF 900,000	For	For
10.2	Approve Fixed and Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
10.3	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1 Million	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

CAP SA

Meeting Date: 04/15/2021

Country: Chile

Meeting Type: Annual

Ticker: CAP

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CAP SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Annual Report, Financial Statements, Company Status Report and Auditor's Report	For	For
2	Approve Dividends of USD 0.69 Per Share and Interim Dividends of USD 1 per Share; Approve Dividend Policy	For	For
3	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
4	Approve Remuneration of Directors	For	For
5	Appoint Auditors	For	For
6	Designate Risk Assessment Companies	For	For
7	Approve Annual Report, Remuneration and Budget of Directors' Committee	For	For
8	Receive Report Regarding Related-Party Transactions	For	For
9	Designate Newspaper to Publish Meeting Announcements	For	For
10	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.</i>			

Celanese Corporation

Meeting Date: 04/15/2021

Country: USA

Meeting Type: Annual

Ticker: CE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean S. Blackwell	For	For
1b	Elect Director William M. Brown	For	For
1c	Elect Director Edward G. Galante	For	For
1d	Elect Director Kathryn M. Hill	For	For
1e	Elect Director David F. Hoffmeister	For	For
1f	Elect Director Jay V. Ihlenfeld	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Celanese Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Deborah J. Kissire	For	For
1h	Elect Director Kim K. W. Rucker	For	For
1i	Elect Director Lori J. Ryerkerk	For	For
1j	Elect Director John K. Wulff	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Cicor Technologies Ltd.

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CICN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Dividends of CHF 1.00 per Share from Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5	Approve Remuneration of Directors in the Amount of CHF 300,000	For	For
6.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1 Million	For	For
6.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 750,000	For	For
7	Approve Remuneration Report	For	For
8.1	Reelect Andreas Dill as Director	For	Against

Blended Rationale: Board elections (Items 8.1-8.4)At Cicor Technologies Ltd., the board is only 25 percent independent. Due to the company's failure to establish a sufficiently independent board, votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted. Votes AGAINST incumbent nominees Andreas Dill and Erich Haefeli are warranted for lack of gender diversity on the board.Compensation committee Elections (Items 9.1-9.3)Votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted because their elections to the board do not warrant support.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cicor Technologies Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Reelect Erich Haefeli as Director	For	Against
	<i>Blended Rationale: Board elections (Items 8.1-8.4)At Cicor Technologies Ltd., the board is only 25 percent independent. Due to the company's failure to establish a sufficiently independent board, votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted. Votes AGAINST incumbent nominees Andreas Dill and Erich Haefeli are warranted for lack of gender diversity on the board.Compensation committee Elections (Items 9.1-9.3)Votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted because their elections to the board do not warrant support.</i>		
8.3	Elect Daniel Frutig as Director and Board Chairman	For	Against
	<i>Blended Rationale: Board elections (Items 8.1-8.4)At Cicor Technologies Ltd., the board is only 25 percent independent. Due to the company's failure to establish a sufficiently independent board, votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted. Votes AGAINST incumbent nominees Andreas Dill and Erich Haefeli are warranted for lack of gender diversity on the board.Compensation committee Elections (Items 9.1-9.3)Votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted because their elections to the board do not warrant support.</i>		
8.4	Elect Ruediger Merz as Director	For	Against
	<i>Blended Rationale: Board elections (Items 8.1-8.4)At Cicor Technologies Ltd., the board is only 25 percent independent. Due to the company's failure to establish a sufficiently independent board, votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted. Votes AGAINST incumbent nominees Andreas Dill and Erich Haefeli are warranted for lack of gender diversity on the board.Compensation committee Elections (Items 9.1-9.3)Votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted because their elections to the board do not warrant support.</i>		
9.1	Reappoint Andreas Dill as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 8.1-8.4)At Cicor Technologies Ltd., the board is only 25 percent independent. Due to the company's failure to establish a sufficiently independent board, votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted. Votes AGAINST incumbent nominees Andreas Dill and Erich Haefeli are warranted for lack of gender diversity on the board.Compensation committee Elections (Items 9.1-9.3)Votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted because their elections to the board do not warrant support.</i>		
9.2	Appoint Daniel Frutig as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 8.1-8.4)At Cicor Technologies Ltd., the board is only 25 percent independent. Due to the company's failure to establish a sufficiently independent board, votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted. Votes AGAINST incumbent nominees Andreas Dill and Erich Haefeli are warranted for lack of gender diversity on the board.Compensation committee Elections (Items 9.1-9.3)Votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted because their elections to the board do not warrant support.</i>		
9.3	Appoint Ruediger Merz as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 8.1-8.4)At Cicor Technologies Ltd., the board is only 25 percent independent. Due to the company's failure to establish a sufficiently independent board, votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted. Votes AGAINST incumbent nominees Andreas Dill and Erich Haefeli are warranted for lack of gender diversity on the board.Compensation committee Elections (Items 9.1-9.3)Votes against the non-independent nominees Andreas Dill, Daniel Frutig, and Ruediger Merz are warranted because their elections to the board do not warrant support.</i>		
10	Ratify KPMG AG as Auditors	For	For
11	Designate Pascal Moesch as Independent Proxy	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cicor Technologies Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

CIMB Group Holdings Berhad

Meeting Date: 04/15/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 1023

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mohd Nasir Ahmad as Director	For	For
2	Elect Robert Neil Coombe as Director	For	For
3	Elect Afzal Abdul Rahim as Director	For	For
4	Elect Abdul Rahman Ahmad as Director	For	For
5	Elect Serena Tan Mei Shwen as Director	For	For
6	Approve Director's Fees	For	For
7	Approve Directors' Allowances and Benefits	For	For
8	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
10	Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Scheme	For	For
11	Authorize Share Repurchase Program	For	For

CIMB Group Holdings Berhad

Meeting Date: 04/15/2021

Country: Malaysia

Meeting Type: Special

Ticker: 1023

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CIMB Group Holdings Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Establishment of Long Term Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The Plan lacks challenging performance criteria and meaningful vesting periods.- Performance conditions have not been disclosed.</i>			
2	Approve Allocation of LTIP Awards to Abdul Rahman Ahmad	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The Plan lacks challenging performance criteria and meaningful vesting periods.- Performance conditions have not been disclosed.</i>			

CNH Industrial NV

Meeting Date: 04/15/2021

Country: Netherlands

Meeting Type: Annual

Ticker: CNHI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Explanation on Company's Reserves and Dividend Policy		
2.b	Adopt Financial Statements and Statutory Reports	For	For
2.c	Approve Dividends of EUR 0.11 Per Share	For	For
2.d	Approve Discharge of Directors	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- An excessive one-time lump sum award that compensates for the STI 2020 award but is without further information.- A one time share award without compelling rationale and reduced vesting period.However, we do acknowledge that the remuneration report is in line with market practice regarding disclosure and the company provided clear disclosure on the applicable targets during the 2020 performance year and forward looking targets for the 2021 STI plan.</i>			
4.a	Reelect Suzanne Heywood as Executive Director	For	For
4.b	Elect Scott W. Wine as Executive Director	For	For
4.c	Reelect Howard W. Buffett as Non-Executive Director	For	For
4.d	Reelect Tufan Erginbilgic as Non-Executive Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CNH Industrial NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.e	Reelect Leo W. Houle as Non-Executive Director	For	For
4.f	Reelect John B. Lanaway as Non-Executive Director	For	For
4.g	Reelect Alessandro Nasi as Non-Executive Director	For	For
4.h	Reelect Lorenzo Simonelli as Non-Executive Director	For	For
4.i	Reelect Vagn Sorensen as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST nominee Vagn Soerensen is warranted as the nominee is considered to be overboarded.</i>			
5	Ratify Ernst & Young Accountants LLP as Auditors	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	For	For
7	Close Meeting		

Dow Inc.

Meeting Date: 04/15/2021

Country: USA

Meeting Type: Annual

Ticker: DOW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel R. Allen	For	For
1b	Elect Director Gaurdie Banister, Jr.	For	For
1c	Elect Director Wesley G. Bush	For	For
1d	Elect Director Richard K. Davis	For	For
1e	Elect Director Debra L. Dial	For	For
1f	Elect Director Jeff M. Fetting	For	For
1g	Elect Director Jim Fitterling	For	For
1h	Elect Director Jacqueline C. Hinman	For	For
1i	Elect Director Luis A. Moreno	For	For
1j	Elect Director Jill S. Wyant	For	For
1k	Elect Director Daniel W. Yohannes	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Dow Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Omnibus Stock Plan	For	For
4	Approve Qualified Employee Stock Purchase Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For
6	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Elma Electronic AG

Meeting Date: 04/15/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** ELMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 300,000	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
5.1	Reelect Martin Wipfli as Director	For	Against
<i>Blended Rationale: Votes AGAINST the current board chair Martin Wipfli, and incumbent Nominating Committee members Peter Hotz and Fred Ruegg are warranted for lack of diversity on the board. Votes AGAINST the proposed board and compensation committee nominees are warranted due to the failure to establish sufficient independence levels.</i>			
5.2	Reelect Walter Haeusermann as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed board and compensation committee nominees are warranted due to the failure to establish sufficient independence levels.</i>			
5.3	Reelect Peter Hotz as Director	For	Against
<i>Blended Rationale: Votes AGAINST the current board chair Martin Wipfli, and incumbent Nominating Committee members Peter Hotz and Fred Ruegg are warranted for lack of diversity on the board. Votes AGAINST the proposed board and compensation committee nominees are warranted due to the failure to establish sufficient independence levels.</i>			
5.4	Reelect Fred Ruegg as Director	For	Against

Blended Rationale: Votes AGAINST the current board chair Martin Wipfli, and incumbent Nominating Committee members Peter Hotz and Fred Ruegg are warranted for lack of diversity on the board. Votes AGAINST the proposed board and compensation committee nominees are warranted due to the failure to establish sufficient independence levels.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Elma Electronic AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Reelect Martin Wipfli as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST the current board chair Martin Wipfli, and incumbent Nominating Committee members Peter Hotz and Fred Ruegg are warranted for lack of diversity on the board. Votes AGAINST the proposed board and compensation committee nominees are warranted due to the failure to establish sufficient independence levels.</i>			
6.1	Reappoint Peter Hotz as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the current board chair Martin Wipfli, and incumbent Nominating Committee members Peter Hotz and Fred Ruegg are warranted for lack of diversity on the board. Votes AGAINST the proposed board and compensation committee nominees are warranted due to the failure to establish sufficient independence levels.</i>			
6.2	Appoint Fred Ruegg as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the current board chair Martin Wipfli, and incumbent Nominating Committee members Peter Hotz and Fred Ruegg are warranted for lack of diversity on the board. Votes AGAINST the proposed board and compensation committee nominees are warranted due to the failure to establish sufficient independence levels.</i>			
7	Designate FRORIEP Legal AG as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Emmi AG

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: EMMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board of Directors	For	For
3	Approve Allocation of Income and Dividends of CHF 13.00 per Share	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
4.2	Approve Fixed Remuneration of the Agricultural Council in the Amount of CHF 40,000	For	For
4.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.5 Million	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Emmi AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.1 Million	For	For
5.1.1	Reelect Konrad Graber as Director and Board Chairman	For	For
5.1.2	Reelect Thomas Oehen-Buehlmann as Director	For	For
5.1.3	Reelect Monique Bourquin as Director	For	For
5.1.4	Reelect Christina Johansson as Director	For	For
5.1.5	Reelect Alexandra Quillet as Director	For	For
5.1.6	Reelect Franz Steiger as Director	For	For
5.1.7	Reelect Diana Strebler as Director	For	For
5.2.1	Elect Dominik Buergy as Director	For	For
5.2.2	Elect Thomas Grueter as Director	For	For
5.3.1	Reappoint Konrad Graber as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: Board Elections (Items 5.1.1-5.2.2)Votes FOR the proposed nominees are warranted due to a lack of concerns.Compensation Committee Elections (Items 5.3.1-5.3.3)Votes AGAINST the non-independent nominees Konrad Graber and Thomas Oehen-Buehlmann are warranted due to the failure to establish a majority-independent committee.A vote FOR the independent nominee Monique Bourquin is warranted due to a lack of concerns.</i>			
5.3.2	Reappoint Monique Bourquin as Member of the Personnel and Compensation Committee	For	For
5.3.3	Reappoint Thomas Oehen-Buehlmann as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: Board Elections (Items 5.1.1-5.2.2)Votes FOR the proposed nominees are warranted due to a lack of concerns.Compensation Committee Elections (Items 5.3.1-5.3.3)Votes AGAINST the non-independent nominees Konrad Graber and Thomas Oehen-Buehlmann are warranted due to the failure to establish a majority-independent committee.A vote FOR the independent nominee Monique Bourquin is warranted due to a lack of concerns.</i>			
6	Ratify KPMG AG as Auditors	For	For
7	Designate Pascal Engelberger as Independent Proxy	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Fairfax Financial Holdings Limited

Meeting Date: 04/15/2021

Country: Canada

Meeting Type: Annual

Ticker: FFH

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Fairfax Financial Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Anthony F. Griffiths	For	For
1.2	Elect Director Robert J. Gunn	For	For
1.3	Elect Director David L. Johnston	For	For
1.4	Elect Director Karen L. Jurjevich	For	For
1.5	Elect Director R. William McFarland	For	For
1.6	Elect Director Christine N. McLean	For	For
1.7	Elect Director Timothy R. Price	For	For
1.8	Elect Director Brandon W. Sweitzer	For	For
1.9	Elect Director Lauren C. Templeton	For	For
1.10	Elect Director Benjamin P. Watsa	For	For
1.11	Elect Director V. Prem Watsa	For	For
1.12	Elect Director William C. Weldon	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Ferrari NV

Meeting Date: 04/15/2021

Country: Netherlands

Meeting Type: Annual

Ticker: RACE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Director's Board Report (Non-Voting)		
2.b	Receive Explanation on Company's Reserves and Dividend Policy		
2.c	Approve Remuneration Report	For	For
2.d	Adopt Financial Statements and Statutory Reports	For	For
2.e	Approve Dividends of EUR 0.867 Per Share	For	For
2.f	Approve Discharge of Directors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ferrari NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.a	Reelect John Elkann as Executive Director	For	For
3.b	Reelect Piero Ferrari as Non-Executive Director	For	For
3.c	Reelect Delphine Arnault as Non-Executive Director	For	For
3.d	Reelect Francesca Bellettini as Non-Executive Director	For	For
3.e	Reelect Eduardo H. Cue as Non-Executive Director	For	For
3.f	Reelect Sergio Duca as Non-Executive Director	For	For
3.g	Reelect John Galantic as Non-Executive Director	For	For
3.h	Reelect Maria Patrizia Grieco as Non-Executive Director	For	For
3.i	Reelect Adam Keswick as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST nominee Adam Keswick is warranted as the nominee are considered to be overboarded.</i>			
4	Appoint Ernst & Young Accountants LLP as Auditors	For	For
5.1	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
5.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
5.3	Grant Board Authority to Issue Special Voting Shares	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because this proposal would accommodate the existence of the loyalty voting structure and deviates from the one-share-one-vote principle, because loyal shareholders get an additional loyalty share that has one vote.</i>			
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7	Approve Awards to Executive Director	For	For
8	Close Meeting		

Genting Singapore Limited

Meeting Date: 04/15/2021

Country: Singapore

Meeting Type: Annual

Ticker: G13

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Genting Singapore Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Jonathan Asherson as Director	For	For
4	Elect Tan Wah Yeow as Director	For	For
5	Elect Hauw Sze Shiung Winston as Director	For	For
6	Approve Directors' Fees	For	For
7	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Renewal of Mandate for Interested Person Transactions	For	For
9	Authorize Share Repurchase Program	For	For

ICA Gruppen AB

Meeting Date: 04/15/2021

Country: Sweden

Meeting Type: Annual

Ticker: ICA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 13.00 Per Share	For	For
10.a	Approve Discharge of Claes-Goran Sylven	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ICA Gruppen AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.b	Approve Discharge of Cecilia Daun Wennborg	For	For
10.c	Approve Discharge of Lennart Evrell	For	For
10.d	Approve Discharge of Andrea Gisle Joosen	For	For
10.e	Approve Discharge of Fredrik Hagglund	For	For
10.f	Approve Discharge of Jeanette Jager	For	For
10.g	Approve Discharge of Magnus Moberg	For	For
10.h	Approve Discharge of Fredrik Persson	For	For
10.i	Approve Discharge of Bo Sandstrom	For	For
10.j	Approve Discharge of Anette Wiotti	For	For
10.k	Approve Discharge of Jonathon Clarke	For	For
10.l	Approve Discharge of Magnus Rehn	For	For
10.m	Approve Discharge of Daniela Fagernas	For	For
10.n	Approve Discharge of Ann Lindh	For	For
10.o	Approve Discharge of Marcus Strandberg	For	For
10.p	Approve Discharge of Per Stromberg	For	For
10.q	Approve Discharge of Anders Svensson	For	For
11	Approve Remuneration Report	For	For
12	Determine Number of Members (10) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
13	Approve Remuneration of Directors in the Amount of SEK 1.2 Million for Chairman and SEK 580,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
14.a	Elect Charlotte Svensson as New Director	For	For
14.b	Reelect Cecilia Daun Wennborg as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Claes-Goran Sylven, Lennart Evrell, Andrea Gisle Joosen, Fredrik Hagglund, Magnus Moberg, Fredrik Persson, Bo Sandstrom, Charlotte Svensson, and Anette Wiotti is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Cecilia Daun Wennborg (item 14b) because the candidate is overboarded.</i>			
14.c	Reelect Lennart Evrell as Director	For	For
14.d	Reelect Andrea Gisle Joosen as Director	For	For
14.e	Reelect Fredrik Hagglund as Director	For	For
14.f	Reelect Magnus Moberg as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ICA Gruppen AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.g	Reelect Fredrik Persson as Director	For	For
14.h	Reelect Bo Sandstrom as Director	For	For
14.i	Reelect Claes-Goran Sylven as Director	For	For
14.j	Reelect Anette Wiotti as Director	For	For
15	Reelect Claes-Goran Sylven as Board Chair	For	For
16	Ratify KPMG as Auditors	For	For
17	Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	For	For
18	Close Meeting		

Inphi Corporation

Meeting Date: 04/15/2021

Country: USA

Meeting Type: Special

Ticker: IPHI

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

Kardex Holding AG

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: KARN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 4.00 per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kardex Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Jakob Bleiker as Director	For	For
4.1.2	Reelect Philipp Buhofer as Director	For	For
4.1.3	Reelect Eugen Elmiger as Director	For	For
4.1.4	Reelect Andreas Haerberli as Director	For	For
4.1.5	Reelect Ulrich Looser as Director	For	Against
<p><i>Blended Rationale: Votes FOR the proposed nominees Philipp Buhofer, Jakob Bleiker, Felix Thoeni, Eugen Elmiger, and Andreas Haerberli are warranted due to a lack of concerns. Votes AGAINST incumbent Nominating Committee chair Ulrich Looser are warranted for lack of gender diversity on the board.</i></p>			
4.1.6	Reelect Felix Thoeni as Director	For	For
4.2	Elect Felix Thoeni as Board Chairman	For	For
4.3.1	Appoint Philipp Buhofer as Member of the Compensation Committee	For	For
4.3.2	Appoint Eugen Elmiger as Member of the Compensation Committee	For	For
4.3.3	Appoint Ulrich Looser as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes FOR the proposed nominees Philipp Buhofer, Jakob Bleiker, Felix Thoeni, Eugen Elmiger, and Andreas Haerberli are warranted due to a lack of concerns. Votes AGAINST incumbent Nominating Committee chair Ulrich Looser are warranted for lack of gender diversity on the board.</i></p>			
4.4	Designate Wenger & Vieli AG as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.2 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because- The pay envelope includes an unquantified reserve to remunerate directors for additional projects and tasks that are outside the scope of their board and committee work.- Total expenses for additional work paid to members of the board of directors continue to represent a significant proportion of total remuneration paid.</i></p>			
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 4.8 Million	For	For
6	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kudelski SA

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: KUD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 0.10 per Bearer Share and CHF 0.01 per Registered Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 11.5 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The proposal represents a significant potential increase in remuneration, and the company has not provided an explanation for the proposed increase; and- There are concerns regarding the company's remuneration practices for executive management.</i>			
5.1	Elect Laurent Dassault as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.2	Elect Patrick Foetisch as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.3	Elect Michael Hengartner as Director	For	For
5.4	Elect Andre Kudelski as Director	For	For
5.5	Elect Marguerite Kudelski as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.6	Elect Pierre Lescure as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.7	Elect Alec Ross as Director	For	For
5.8	Elect Claude Smadja as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kudelski SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Andre Kudelski as Board Chairman	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.8, 6)Votes AGAINST the non-independent nominees Claude Smadja, Laurent Dassault, Patrick Foetisch, Marguerite Kudelski, and Pierre Lescure are warranted because of the failure to establish a sufficiently independent board.Furthermore, votes AGAINST Marguerite Kudelski and Claude Smadja are warranted because of the failure to establish a majority independent audit committee, whereas Claude Smadja also serve as chair of the audit committee.Votes FOR CEO Andre Kudelski and the independent directors Alec Ross and Michael Hengartner are warranted.However, a vote AGAINST the appointment of Andre Kudelski as chairman is warranted (Item 6), because he is also CEO of the company.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the non-independent nominees Patrick Foetisch, Pierre Lescure, and Claude Smadja are warranted because of the failure to establish a majority-independent committee.A vote FOR the independent director Alec Ross is warranted.</i></p>		
7.1	Appoint Patrick Foetisch as Member of the Nomination and Compensation Committee	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.8, 6)Votes AGAINST the non-independent nominees Claude Smadja, Laurent Dassault, Patrick Foetisch, Marguerite Kudelski, and Pierre Lescure are warranted because of the failure to establish a sufficiently independent board.Furthermore, votes AGAINST Marguerite Kudelski and Claude Smadja are warranted because of the failure to establish a majority independent audit committee, whereas Claude Smadja also serve as chair of the audit committee.Votes FOR CEO Andre Kudelski and the independent directors Alec Ross and Michael Hengartner are warranted.However, a vote AGAINST the appointment of Andre Kudelski as chairman is warranted (Item 6), because he is also CEO of the company.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the non-independent nominees Patrick Foetisch, Pierre Lescure, and Claude Smadja are warranted because of the failure to establish a majority-independent committee.A vote FOR the independent director Alec Ross is warranted.</i></p>		
7.2	Appoint Pierre Lescure as Member of the Nomination and Compensation Committee	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.8, 6)Votes AGAINST the non-independent nominees Claude Smadja, Laurent Dassault, Patrick Foetisch, Marguerite Kudelski, and Pierre Lescure are warranted because of the failure to establish a sufficiently independent board.Furthermore, votes AGAINST Marguerite Kudelski and Claude Smadja are warranted because of the failure to establish a majority independent audit committee, whereas Claude Smadja also serve as chair of the audit committee.Votes FOR CEO Andre Kudelski and the independent directors Alec Ross and Michael Hengartner are warranted.However, a vote AGAINST the appointment of Andre Kudelski as chairman is warranted (Item 6), because he is also CEO of the company.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the non-independent nominees Patrick Foetisch, Pierre Lescure, and Claude Smadja are warranted because of the failure to establish a majority-independent committee.A vote FOR the independent director Alec Ross is warranted.</i></p>		
7.3	Appoint Claude Smadja as Member of the Nomination and Compensation Committee	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.8, 6)Votes AGAINST the non-independent nominees Claude Smadja, Laurent Dassault, Patrick Foetisch, Marguerite Kudelski, and Pierre Lescure are warranted because of the failure to establish a sufficiently independent board.Furthermore, votes AGAINST Marguerite Kudelski and Claude Smadja are warranted because of the failure to establish a majority independent audit committee, whereas Claude Smadja also serve as chair of the audit committee.Votes FOR CEO Andre Kudelski and the independent directors Alec Ross and Michael Hengartner are warranted.However, a vote AGAINST the appointment of Andre Kudelski as chairman is warranted (Item 6), because he is also CEO of the company.Compensation committee elections (Items 7.1-7.4)Votes AGAINST the non-independent nominees Patrick Foetisch, Pierre Lescure, and Claude Smadja are warranted because of the failure to establish a majority-independent committee.A vote FOR the independent director Alec Ross is warranted.</i></p>		
7.4	Appoint Alec Ross as Member of the Nomination and Compensation Committee	For	For
8	Designate Olivier Colomb as Independent Proxy	For	For
9	Ratify PricewaterhouseCoopers SA as Auditors	For	For
10	Approve Creation of CHF 5.1 Million Pool of Capital without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kudelski SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

LE Lundbergforetagen AB

Meeting Date: 04/15/2021

Country: Sweden

Meeting Type: Annual

Ticker: LUND.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.A	Designate Carina Silberg as Inspector of Minutes of Meeting	For	For
2.B	Designate Erik Brändstrom as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6.A	Receive Financial Statements and Statutory Reports		
6.B	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
7.A	Accept Financial Statements and Statutory Reports	For	For
7.B1	Approve Discharge of Board Chairman Mats Guldbrand	For	For
7.B2	Approve Discharge of Board Member Carl Bennet	For	For
7.B3	Approve Discharge of Board Member Lilian Fossum Biner	For	For
7.B4	Approve Discharge of Board Member Louise Lindh	For	For
7.B5	Approve Discharge of Board Member and CEO Fredrik Lundberg	For	For
7.B6	Approve Discharge of Board Member Katarina Martinson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

LE Lundbergforetagen AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.B7	Approve Discharge of Board Member Sten Peterson	For	For
7.B8	Approve Discharge of Board Member Lars Pettersson	For	For
7.B9	Approve Discharge of Board Member Bo Selling	For	For
7.C	Approve Allocation of Income and Dividends of SEK 3.50 Per Share	For	For
8	Determine Number of Members (9) and Deputy Members (0) of Board	For	For
9	Approve Remuneration of Directors in the Amount of SEK 870,000 for Chairman and SEK 290,000 for other Directors; Approve Remuneration of Auditors	For	For
10.A	Reelect Mats Guldbrand (Chairman) as Director	For	For
10.B	Reelect Carl Bennet as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Guldbrand, Fossum Biner, Martinsson, Peterson, Pettersson, and Selling (10.a, 10.c, 10.f, 10.g, 10.h and 10.i) as there are no concerns with these candidates in particular. A vote AGAINST candidates Lindh and Lundberg (Items 10.d and 10.e) is warranted due to the presence of an executive on the board combined with the lack of an audit committee. A vote AGAINST candidates Bennet and Lundberg (Items 10.b and 10.e) is warranted as they are both overboarded.</i>			
10.C	Reelect Lilian Fossum Biner as Director	For	For
10.D	Reelect Louise Lindh as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Guldbrand, Fossum Biner, Martinsson, Peterson, Pettersson, and Selling (10.a, 10.c, 10.f, 10.g, 10.h and 10.i) as there are no concerns with these candidates in particular. A vote AGAINST candidates Lindh and Lundberg (Items 10.d and 10.e) is warranted due to the presence of an executive on the board combined with the lack of an audit committee. A vote AGAINST candidates Bennet and Lundberg (Items 10.b and 10.e) is warranted as they are both overboarded.</i>			
10.E	Reelect Fredrik Lundberg as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Guldbrand, Fossum Biner, Martinsson, Peterson, Pettersson, and Selling (10.a, 10.c, 10.f, 10.g, 10.h and 10.i) as there are no concerns with these candidates in particular. A vote AGAINST candidates Lindh and Lundberg (Items 10.d and 10.e) is warranted due to the presence of an executive on the board combined with the lack of an audit committee. A vote AGAINST candidates Bennet and Lundberg (Items 10.b and 10.e) is warranted as they are both overboarded.</i>			
10.F	Reelect Katarina Martinson as Director	For	For
10.G	Reelect Sten Peterson as Director	For	For
10.H	Reelect Lars Pettersson as Director	For	For
10.I	Reelect Bo Selling as Director	For	For
11.A	Ratify PricewaterhouseCoopers as Auditors	For	For
12	Approve Remuneration Report	For	For
13	Amend Articles of Association Re: Editorial Changes; Participation at General Meetings; Postal Voting; Share Registrar	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

LE Lundbergforetagen AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorize Share Repurchase Program	For	For
15	Close Meeting		

LVMH Moet Hennessy Louis Vuitton SE

Meeting Date: 04/15/2021 Country: France
Meeting Type: Annual/Special Ticker: MC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 6.00 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The Company receives consulting services from Sophie Chassat, a non-executive director; and- The Company failed to provide enough information with respect to the transaction with Agache, important shareholder. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.</i>			
5	Reelect Antoine Arnault as Director	For	For
6	Reelect Nicolas Bazire as Director	For	Against
<i>Blended Rationale: - The number of outside mandates held by Nicolas Bazire is in excess of recommended guidelines for executive directors. Therefore, his (re)election warrants a vote AGAINST (Item 6). Furthermore, the company failed to indicate how it took into account the fact that, in June 2020, he was sentenced to five years in jail — two of them suspended — and also fined €300,000 in the "Karachi affair" (court's ruling was appealed).</i>			
7	Reelect Charles de Croisset as Director	For	For
8	Reelect Yves-Thibault de Silguy as Director	For	For
9	Appoint Olivier Lenel as Alternate Auditor	For	For
10	Approve Amendment of Remuneration Policy of Directors Re: FY 2020	For	For
11	Approve Amendment of Remuneration Policy of Executive Corporate Officers Re: FY 2020	For	Against
<i>Blended Rationale: - A vote AGAINST the amendment to the 2020 executive directors' remuneration policy is warranted because of the potential misalignment between performance and payout resulting from the amended LTIP structure (Item 11).</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Compensation of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted in regard of- the high level of dissent recorded at last year AGM and the lack of response from the company.- the limited perimeter used for the pay ratio.</i>		
13	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.</i>		
14	Approve Compensation of Antonio Belloni, Vice-CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.</i>		
15	Approve Remuneration Policy of Directors	For	For
16	Approve Remuneration Policy of Chairman and CEO	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because:- The Company does not disclose the targets of the annual bonus;- The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed;- Post-mandate vesting of LTI grant is not explicitly excluded;- The derogation policy of the board is deemed too broad; and- The cap on the exceptional remuneration is not disclosed.</i>		
17	Approve Remuneration Policy of Vice-CEO	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because:- The Company does not disclose the targets of the annual bonus;- The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed;- Post-mandate vesting of LTI grant is not explicitly excluded;- The derogation policy of the board is deemed too broad; and- The cap on the exceptional remuneration is not disclosed.</i>		
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	Against
	<i>Blended Rationale: - Votes AGAINST the authorizations under Items 22-25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>		
23	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	For	Against
	<i>Blended Rationale: - Votes AGAINST the authorizations under Items 22-25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<i>Blended Rationale: - Votes AGAINST the authorizations under Items 22-25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
25	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	For	Against
<i>Blended Rationale: - Votes AGAINST the authorizations under Items 22-25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
27	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available on the existence of performance conditions;- The vesting period is not disclosed; and- The performance period is not disclosed.</i>			
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 21-26 at EUR 20 Million	For	For
30	Amend Article 22 of Bylaws Re: Auditors	For	For

Marvell Technology Group Ltd.

Meeting Date: 04/15/2021

Country: Bermuda

Meeting Type: Special

Ticker: MRVL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reduce Supermajority Vote Requirement to Approve Merger	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as it is consistent with best practices in corporate governance and it would enhance the likelihood that the underlying transaction passes.</i>			
2	Approve Merger Agreement	For	For
<i>Blended Rationale: Despite historically outperforming peers, MRVL has trailed the industry index since announcement. This is concerning because the offer implies a healthy valuation and represents a premium to the target's all-time high closing price. However, the underperformance appears to be attributable to considerations unrelated to the fundamentals of the transaction, and the strategic rationale is logical and compelling (and the leadership team has a proven track record of delivering). MRVL has also participated in the overall market uplift since announcement and there has been no public shareholder opposition to the deal (despite the history of activism in the stock). On balance, a vote FOR this proposal is therefore warranted.</i>			
3	Adjourn Meeting	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as support for the underlying proposals is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Marvell Technology Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reduce Supermajority Vote Requirement to Approve Merger	For	Do Not Vote
2	Approve Merger Agreement	For	Do Not Vote
3	Adjourn Meeting	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reduce Supermajority Vote Requirement to Approve Merger	For	For
2	Approve Merger Agreement	For	For
3	Adjourn Meeting	For	For

MicroPort Scientific Corporation

Meeting Date: 04/15/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: 853

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Equity Option Scheme of Suzhou MicroPort Orthopedics Scientific (Group) Co., Ltd.	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the directors of SMOS eligible to receive options under the proposed scheme are involved in the administration of the scheme.

Nestle SA

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: NESN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Nestle SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
1.2	Approve Remuneration Report	For	Do Not Vote
2	Approve Discharge of Board and Senior Management	For	Do Not Vote
3	Approve Allocation of Income and Dividends of CHF 2.75 per Share	For	Do Not Vote
4.1.a	Reelect Paul Bulcke as Director and Board Chairman	For	Do Not Vote
4.1.b	Reelect Ulf Schneider as Director	For	Do Not Vote
4.1.c	Reelect Henri de Castries as Director	For	Do Not Vote
4.1.d	Reelect Renato Fassbind as Director	For	Do Not Vote
4.1.e	Reelect Pablo Isla as Director	For	Do Not Vote
4.1.f	Reelect Ann Veneman as Director	For	Do Not Vote
4.1.g	Reelect Eva Cheng as Director	For	Do Not Vote
4.1.h	Reelect Patrick Aebischer as Director	For	Do Not Vote
4.1.i	Reelect Kasper Rorsted as Director	For	Do Not Vote
4.1.j	Reelect Kimberly Ross as Director	For	Do Not Vote
4.1.k	Reelect Dick Boer as Director	For	Do Not Vote
4.1.l	Reelect Dinesh Paliwal as Director	For	Do Not Vote
4.1.m	Reelect Hanne Jimenez de Mora as Director	For	Do Not Vote
4.2	Elect Lindiwe Sibanda as Director	For	Do Not Vote
4.3.1	Appoint Pablo Isla as Member of the Compensation Committee	For	Do Not Vote
4.3.2	Appoint Patrick Aebischer as Member of the Compensation Committee	For	Do Not Vote
4.3.3	Appoint Dick Boer as Member of the Compensation Committee	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Nestle SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.4	Appoint Kasper Rorsted as Member of the Compensation Committee	For	Do Not Vote
4.4	Ratify Ernst & Young AG as Auditors	For	Do Not Vote
4.5	Designate Hartmann Dreyer as Independent Proxy	For	Do Not Vote
5.1	Approve Remuneration of Directors in the Amount of CHF 10 Million	For	Do Not Vote
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 57.5 Million	For	Do Not Vote
6	Approve CHF 6.6 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	Do Not Vote
7	Approve Climate Action Plan	For	Do Not Vote
8	Transact Other Business (Voting)	Against	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 2.75 per Share	For	For
4.1.a	Reelect Paul Bulcke as Director and Board Chairman	For	For
4.1.b	Reelect Ulf Schneider as Director	For	For
4.1.c	Reelect Henri de Castries as Director	For	For
4.1.d	Reelect Renato Fassbind as Director	For	For
4.1.e	Reelect Pablo Isla as Director	For	For
4.1.f	Reelect Ann Veneman as Director	For	For
4.1.g	Reelect Eva Cheng as Director	For	For
4.1.h	Reelect Patrick Aebischer as Director	For	For
4.1.i	Reelect Kasper Rorsted as Director	For	For
4.1.j	Reelect Kimberly Ross as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Nestle SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.k	Reelect Dick Boer as Director	For	For
4.1.l	Reelect Dinesh Paliwal as Director	For	For
4.1.m	Reelect Hanne Jimenez de Mora as Director	For	For
4.2	Elect Lindiwe Sibanda as Director	For	For
4.3.1	Appoint Pablo Isla as Member of the Compensation Committee	For	For
4.3.2	Appoint Patrick Aebischer as Member of the Compensation Committee	For	For
4.3.3	Appoint Dick Boer as Member of the Compensation Committee	For	For
4.3.4	Appoint Kasper Rorsted as Member of the Compensation Committee	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
4.5	Designate Hartmann Dreyer as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 10 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 57.5 Million	For	For
6	Approve CHF 6.6 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
7	Approve Climate Action Plan	For	For
8	Transact Other Business (Voting)	Against	Against

Nestle SA

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: NESN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Nestle SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Orkla ASA

Meeting Date: 04/15/2021 **Country:** Norway
Meeting Type: Annual **Ticker:** ORK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	For	For
2	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 2.75 Per Share	For	For
3	Approve Guidelines for Incentive-Based Compensation for Executive Management	For	For
4	Discuss Company's Corporate Governance Statement		
5.1	Authorize Repurchase of Shares for Use in Employee Incentive Programs	For	For
5.2	Authorize Share Repurchase Program and Reissuance and/or Cancellation of Repurchased Shares	For	For
6.1	Reelect Stein Hagen as Director	For	For
6.2	Reelect Ingrid Blank as Director	For	For
6.3	Reelect Nils Selte as Director	For	Against
<i>Blended Rationale: A vote FOR Items 6.1-6.2, and 6.5-6.7 is warranted due to a lack of concern regarding the composition of the board or its committees. A vote AGAINST candidate Nils Selte is warranted as he serves as a non-independent member and chairman of the audit committee with an insufficient level of independence on the audit committee. A vote AGAINST Item 6.4 is warranted because candidate, Liselott Kilaas is overboarded.</i>			
6.4	Reelect Liselott Kilaas as Director	For	Against
<i>Blended Rationale: A vote FOR Items 6.1-6.2, and 6.5-6.7 is warranted due to a lack of concern regarding the composition of the board or its committees. A vote AGAINST candidate Nils Selte is warranted as he serves as a non-independent member and chairman of the audit committee with an insufficient level of independence on the audit committee. A vote AGAINST Item 6.4 is warranted because candidate, Liselott Kilaas is overboarded.</i>			
6.5	Reelect Peter Agnefjall as Director	For	For
6.6	Reelect Anna Mossberg as Director	For	For
6.7	Reelect Anders Kristiansen as Director	For	For
6.8	Reelect Caroline Kjos as Deputy Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Orkla ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Nils-Henrik Pettersson as Member of Nominating Committee	For	For
8	Approve Remuneration of Directors	For	For
9	Approve Remuneration of Nominating Committee	For	For
10	Approve Remuneration of Auditors	For	For

Owens Corning

Meeting Date: 04/15/2021 Country: USA
Meeting Type: Annual Ticker: OC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian D. Chambers	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Eduardo E. Cordeiro	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Adrienne D. Elsner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Alfred E. Festa	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Edward F. Lonergan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Maryann T. Mannen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Paul E. Martin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director W. Howard Morris	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Suzanne P. Nimocks	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Owens Corning

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director John D. Williams	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although some concerns are noted regarding single-trigger equity vesting acceleration, support for this proposal is warranted as pay and performance are reasonably aligned at this time. Payouts under both the annual and long-term incentive program are commensurate with financial results and company performance, and a majority of the CEO's LTI is performance-conditioned.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian D. Chambers	For	For
1b	Elect Director Eduardo E. Cordeiro	For	For
1c	Elect Director Adrienne D. Elsner	For	For
1d	Elect Director Alfred E. Festa	For	For
1e	Elect Director Edward F. Lonergan	For	For
1f	Elect Director Maryann T. Mannen	For	For
1g	Elect Director Paul E. Martin	For	For
1h	Elect Director W. Howard Morris	For	For
1i	Elect Director Suzanne P. Nimocks	For	For
1j	Elect Director John D. Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Petrobras Distribuidora SA

Meeting Date: 04/15/2021

Country: Brazil

Meeting Type: Annual

Ticker: BRDT3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petrobras Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Capital Budget	For	For
3	Approve Allocation of Income and Dividends	For	For
	Shareholders Must Vote For Only 3 of the Candidates Under Items 4.1-4.4		
4.1	Elect Alexandre Antonio Germano Bittencourt as Fiscal Council Member and Caio Cesar Ribeiro as Alternate	For	Abstain
	<i>Blended Rationale: Under these agenda items, the company has presented more candidates than fiscal council seats. A total of four nominees (and alternates) were disclosed for a three-member fiscal council. As such, shareholders can only vote on three nominees. Votes FOR the nominees Joao Verner Juenemann and Maria Carmen Westerlund Montera (Item 4.2), Maria Salete Garcia Pinheiro and Manuel Luiz da Silva Araujo (Item 4.3), and Rinaldo Pecchio Junior and Walbert Antonio dos Santos (Item 4.4) are warranted since they would likely bring greater independence to the company's fiscal council. As such, an ABSTAIN vote is recommended for Antonio Germano Bittencourt and Caio Cesar Ribeiro (Item 4.1) given that they appear to be closely related to the company's sole significant shareholder, Petrobras, holder of 37.5 percent of the total share capital.</i>		
4.2	Elect Joao Verner Juenemann as Fiscal Council Member and Maria Carmen Westerlund Montera as Alternate	For	For
4.3	Elect Maria Salete Garcia Pinheiro as Fiscal Council Member and Manuel Luiz da Silva Araujo as Alternate	For	For
4.4	Elect Rinaldo Pecchio Junior as Fiscal Council Member and Walbert Antonio dos Santos as Alternate	For	For
5	Approve Remuneration of Company's Management and Fiscal Council	For	For
6	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

PPG Industries, Inc.

Meeting Date: 04/15/2021

Country: USA

Meeting Type: Annual

Ticker: PPG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven A. Davis	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

PPG Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Michael W. Lamach	For	For
1.3	Elect Director Michael T. Nally	For	For
1.4	Elect Director Guillermo Novo	For	For
1.5	Elect Director Martin H. Richenhagen	For	For
1.6	Elect Director Catherine R. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Declassify the Board of Directors	For	For
4	Eliminate Supermajority Vote Requirement	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Rieter Holding AG

Meeting Date: 04/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: RIEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4.1	Approve Remuneration Report (Non-Binding)	For	For
4.2	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	For
5.1	Reelect This Schneider as Director	For	Against

Blended Rationale: Votes FOR the proposed nominees Bernhard Jucker, Roger Baillod, and Carl Illi are warranted due to a lack of outstanding concerns. Votes AGAINST the non-independent nominees This Schneider, Hans-Peter Schwald, Peter Spuhler, Luc Tack, and Stefaan Haspeslagh are warranted due to the company's failure to establish a majority-independent board and compensation committee. A vote AGAINST the reelection of Peter Spuhler (Item 5.3) as director is also warranted as he holds an excessive number of mandates at listed companies. Votes AGAINST incumbent Nominating Committee chair This Schneider are warranted for lack of gender diversity on the board.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Rieter Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Reelect Hans-Peter Schwald as Director	For	Against
<p><i>Blended Rationale: Votes FOR the proposed nominees Bernhard Jucker, Roger Baillod, and Carl Illi are warranted due to a lack of outstanding concerns. Votes AGAINST the non-independent nominees This Schneider, Hans-Peter Schwald, Peter Spuhler, Luc Tack, and Stefaan Haspeslagh are warranted due to the company's failure to establish a majority-independent board and compensation committee. A vote AGAINST the reelection of Peter Spuhler (Item 5.3) as director is also warranted as he holds an excessive number of mandates at listed companies. Votes AGAINST incumbent Nominating Committee chair This Schneider are warranted for lack of gender diversity on the board.</i></p>			
5.3	Reelect Peter Spuhler as Director	For	Against
<p><i>Blended Rationale: Votes FOR the proposed nominees Bernhard Jucker, Roger Baillod, and Carl Illi are warranted due to a lack of outstanding concerns. Votes AGAINST the non-independent nominees This Schneider, Hans-Peter Schwald, Peter Spuhler, Luc Tack, and Stefaan Haspeslagh are warranted due to the company's failure to establish a majority-independent board and compensation committee. A vote AGAINST the reelection of Peter Spuhler (Item 5.3) as director is also warranted as he holds an excessive number of mandates at listed companies. Votes AGAINST incumbent Nominating Committee chair This Schneider are warranted for lack of gender diversity on the board.</i></p>			
5.4	Reelect Roger Baillod as Director	For	For
5.5	Reelect Bernhard Jucker as Director	For	For
5.6	Reelect Carl Illi as Director	For	For
5.7	Reelect Luc Tack as Director	For	Against
<p><i>Blended Rationale: Votes FOR the proposed nominees Bernhard Jucker, Roger Baillod, and Carl Illi are warranted due to a lack of outstanding concerns. Votes AGAINST the non-independent nominees This Schneider, Hans-Peter Schwald, Peter Spuhler, Luc Tack, and Stefaan Haspeslagh are warranted due to the company's failure to establish a majority-independent board and compensation committee. A vote AGAINST the reelection of Peter Spuhler (Item 5.3) as director is also warranted as he holds an excessive number of mandates at listed companies. Votes AGAINST incumbent Nominating Committee chair This Schneider are warranted for lack of gender diversity on the board.</i></p>			
5.8	Elect Stefaan Haspeslagh as Director	For	Against
<p><i>Blended Rationale: Votes FOR the proposed nominees Bernhard Jucker, Roger Baillod, and Carl Illi are warranted due to a lack of outstanding concerns. Votes AGAINST the non-independent nominees This Schneider, Hans-Peter Schwald, Peter Spuhler, Luc Tack, and Stefaan Haspeslagh are warranted due to the company's failure to establish a majority-independent board and compensation committee. A vote AGAINST the reelection of Peter Spuhler (Item 5.3) as director is also warranted as he holds an excessive number of mandates at listed companies. Votes AGAINST incumbent Nominating Committee chair This Schneider are warranted for lack of gender diversity on the board.</i></p>			
6	Reelect Bernhard Jucker as Board Chairman	For	For
7.1	Reappoint This Schneider as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes FOR the proposed nominees Bernhard Jucker, Roger Baillod, and Carl Illi are warranted due to a lack of outstanding concerns. Votes AGAINST the non-independent nominees This Schneider, Hans-Peter Schwald, Peter Spuhler, Luc Tack, and Stefaan Haspeslagh are warranted due to the company's failure to establish a majority-independent board and compensation committee. A vote AGAINST the reelection of Peter Spuhler (Item 5.3) as director is also warranted as he holds an excessive number of mandates at listed companies. Votes AGAINST incumbent Nominating Committee chair This Schneider are warranted for lack of gender diversity on the board.</i></p>			
7.2	Reappoint Hans-Peter Schwald as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes FOR the proposed nominees Bernhard Jucker, Roger Baillod, and Carl Illi are warranted due to a lack of outstanding concerns. Votes AGAINST the non-independent nominees This Schneider, Hans-Peter Schwald, Peter Spuhler, Luc Tack, and Stefaan Haspeslagh are warranted due to the company's failure to establish a majority-independent board and compensation committee. A vote AGAINST the reelection of Peter Spuhler (Item 5.3) as director is also warranted as he holds an excessive number of mandates at listed companies. Votes AGAINST incumbent Nominating Committee chair This Schneider are warranted for lack of gender diversity on the board.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Rieter Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Reappoint Bernhard Jucker as Member of the Compensation Committee	For	For
8	Designate Ulrich Mayer as Independent Proxy	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Santos Limited

Meeting Date: 04/15/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** STO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Keith Spence as Director	For	For
2b	Elect Vanessa Guthrie as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Share Acquisition Rights to Kevin Gallagher	For	For
5	Approve Renewal of Proportional Takeover Provisions for a Further Three Years	For	For
6a	Approve the Amendments to the Company's Constitution to Insert New Clause 32A	Against	Against
6b	Approve Capital Protection	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that shareholders are likely to benefit from a regular review and disclosure on how the company's capital expenditure and operations are managed in a manner consistent with the climate goals of the Paris Agreement.

6c *****Withdrawn Resolution***** Approve the Amendments to the Company's Constitution to Insert New Clause 39(h) in Relation to the Annual Vote on Adoption of Climate Report

Stellantis NV

Meeting Date: 04/15/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** STLA

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Stellantis NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
2.b	Receive Explanation on Company's Reserves and Dividend Policy		
2.c	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- The company does not disclose sufficient information on the STI performance metrics. This level of disclosure does not contribute to an understanding of how pay relates to the performance of the company, and is below general market practice. Moreover, we note that compared to the 2019 remuneration report this is a serious step back in transparency on pay-for-performance alignment;- The company approved a cash retention plan for the CEO and CFO as part of the merger where their outstanding RSUs and PSUs to vest in 2021, 2022, 2023, will be settled against a cash payment whereas we raise concern over early vesting and the magnitude of the award.</i>			
2.d	Adopt Financial Statements and Statutory Reports	For	For
2.e	Approve Capital Distribution of EUR 0.32 per Share	For	For
2.f	Approve Discharge of Directors	For	For
3	Ratify Ernst & Young Accountants LLP as Auditors	For	For
4.a	Amend Remuneration Policy	For	For
4.b	Approve Equity Incentive Plan and Grant Board Authority to Issue Shares and Exclude Preemptive Rights in Connection with Equity Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because as part of this equity plan the CEO is awarded a one-time equity grant without further disclosure on the size of the grant. Although we recognize the company is introducing CO2 emission reduction targets as part of the LTIP, under the TSR measure the LTIP is paying out from 75th percentile ranking. We recognize that the overall equity plan is long-term in nature and does not raise particular concerns, but does not entirely mitigate our concerns with respect to the above mentioned elements.</i>			
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Approve Cancellation of Class B Special Voting Shares	For	For
7	Close Meeting		

Suntec Real Estate Investment Trust

Meeting Date: 04/15/2021

Country: Singapore

Meeting Type: Annual

Ticker: T82U

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Suntec Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, and Audited Financial Statements and Auditors' Report	For	For
2	Approve KPMG LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Authorize Unit Repurchase Program	For	For

Svenska Cellulosa AB

Meeting Date: 04/15/2021

Country: Sweden

Meeting Type: Annual

Ticker: SCA.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	For	For
2.1	Designate Madeleine Wallmark as Inspector of Minutes of Meeting	For	For
2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7a	Accept Financial Statements and Statutory Reports	For	For
7b	Approve Allocation of Income and Dividends of SEK 2 Per Share	For	For
7c1	Approve Discharge of Charlotte Bengtsson	For	For
7c2	Approve Discharge of Par Boman	For	For
7c3	Approve Discharge of Lennart Evrell	For	For
7c4	Approve Discharge of Annemarie Gardshol	For	For
7c5	Approve Discharge of Ulf Larsson (as Board Member)	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Svenska Cellulosa AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7c6	Approve Discharge of Martin Lindqvist	For	For
7c7	Approve Discharge of Lotta Lyra	For	For
7c8	Approve Discharge of Bert Nordberg	For	For
7c9	Approve Discharge of Anders Sundstrom	For	For
7c10	Approve Discharge of Barbara M. Thoralfsson	For	For
7c11	Approve Discharge of Employee Representative Roger Bostrom	For	For
7c12	Approve Discharge of Employee Representative Hans Wentjav	For	For
7c13	Approve Discharge of Employee Representative Johanna Viklund Linden	For	For
7c14	Approve Discharge of Deputy Employee Representative Per Andersson	For	For
7c15	Approve Discharge of Deputy Employee Representative Maria Jonsson	For	For
7c16	Approve Discharge of Deputy Employee Representative Stefan Lundkvist	For	For
7c17	Approve Discharge of Ulf Larsson (as CEO)	For	For
8	Determine Number of Directors (10) and Deputy Directors (0) of Board	For	For
9	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10.1	Approve Remuneration of Directors in the Amount of SEK 1.9 Million for Chairman and SEK 650,000 for Other Directors; Approve Remuneration for Committee Work	For	For
10.2	Approve Remuneration of Auditors	For	For
11.1	Reelect Charlotte Bengtsson as Director	For	For
11.2	Reelect Par Boman as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Par Boman and Barbara Thoralfsson is warranted due to their non-independent status on the audit committee with an insufficient level of overall independence. In addition, candidate Par Boman is considered overboarded. A vote FOR candidates Charlotte Bengtsson, Lennart Evrell, Annemarie Gardshol, Ulf Larsson, Martin Lindqvist, Bert Nordberg, Anders Sundstrom and Carina Hakansson is warranted due to a lack of concern regarding the suitability of these individuals in particular.</i>			
11.3	Reelect Lennart Evrell as Director	For	For
11.4	Reelect Annemarie Gardshol as Director	For	For
11.5	Reelect Ulf Larsson as Director	For	For
11.6	Reelect Martin Lindqvist as Director	For	For
11.7	Reelect Bert Nordberg as Director	For	For
11.8	Reelect Anders Sundstrom as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Svenska Cellulosa AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.9	Reelect Barbara Thoralfsson as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Par Boman and Barbara Thoralfsson is warranted due to their non-independent status on the audit committee with an insufficient level of overall independence. In addition, candidate Par Boman is considered overboarded. A vote FOR candidates Charlotte Bengtsson, Lennart Evrell, Annemarie Gardshol, Ulf Larsson, Martin Lindqvist, Bert Nordberg, Anders Sundstrom and Carina Hakansson is warranted due to a lack of concern regarding the suitability of these individuals in particular.</i>			
11.10	Elect Carina Hakansson as New Director	For	For
12	Reelect Par Boman as Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST election of Par Boman as chairman of the board is warranted due to excessive number of mandates he holds.</i>			
13	Ratify Ernst & Young as Auditors	For	For
14	Approve Remuneration Report	For	For
15	Amend Articles Re: Powers of Attorneys and Postal Ballots; Editorial Changes	For	For
16	Close Meeting		

Telefonica Brasil SA

Meeting Date: 04/15/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** VIVT3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3.1	Elect Cremenio Medola Netto as Fiscal Council Member and Juarez Rosa da Silva as Alternate	For	For
3.2	Elect Charles Edwards Allen as Fiscal Council Member and Stael Prata Silva Filho as Alternate	For	For
4	Approve Remuneration of Company's Management and Fiscal Council	For	For

TURKCELL Iletisim Hizmetleri AS

Meeting Date: 04/15/2021 **Country:** Turkey
Meeting Type: Annual **Ticker:** TCELL

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

TURKCELL Iletisim Hizmetleri AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Authorize Presiding Council to Sign the Meeting Minutes	For	For
3	Accept Board Report	For	For
4	Accept Audit Report	For	For
5	Accept Financial Statements	For	For
6	Approve Discharge of Board	For	For
7	Approve Upper Limit of Donations for 2021 and Receive Information on Donations Made in 2020	For	For
8	Ratify Director Appointment and Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted in light of the company's failure to disclose all the names of the director candidates in a timely manner.</i>		
9	Approve Director Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>		
10	Ratify External Auditors	For	For
11	Approve Allocation of Income	For	For
12	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
13	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
14	Close Meeting		

UniCredit SpA

Meeting Date: 04/15/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: UCG

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UniCredit SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Increase Legal Reserve	For	For
4	Approve Elimination of Negative Reserves	For	For
5	Approve Dividend Distribution	For	For
6	Authorize Share Repurchase Program	For	For
7	Fix Number of Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
8.1	Slate 1 Submitted by Management	For	For
8.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: This slate warrants AGAINST because:- Shareholders can support only one slate.- The outgoing board has submitted its own slate, undertaking a well-structured and overall transparent selection process. In addition, details on the candidates proposed by the board have been disclosed sufficiently in advance of the shareholder meeting, and most of the proposed candidates are independent with a strong professional background and track record. Institutional investors who have contributed to present this slate through Assogestioni may want to make sure that they support the slate proposed under this item in order to prevent possible allegation of links with the slate submitted by the board.</i>		
9	Approve Remuneration of Directors	For	For
	Shareholder Proposal Submitted by Institutional Investors (Assogestioni)		
10	Appoint Ciro Di Carluccio as Alternate Auditor	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the name and details of the proposed candidate have been disclosed, and no concerns have been noticed.</i>		
	Management Proposals		
11	Approve 2021 Group Incentive System	For	For
12	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because of the problematic pay package of the new CEO, which may imply a significant increase compared to the remuneration of the previous CEO and would feature a fully guaranteed bonus for 2021.</i>		
13	Approve Severance Payments Policy	For	For
14	Approve Second Section of the Remuneration Report	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UniCredit SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares Extraordinary Business	For	For
1	Authorize Board to Increase Capital to Service 2021 Group Incentive System	For	For
2	Amend Company Bylaws Re: Clause 6	For	For
3	Authorize Cancellation of Repurchased Shares	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Wilmar International Limited

Meeting Date: 04/15/2021

Country: Singapore

Meeting Type: Annual

Ticker: F34

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final and Special Dividends	For	For
3	Approve Directors' Fees	For	For
4	Elect Lim Siong Guan as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Siong Guan Lim is warranted given that he serves on the nominating committee, and the company, under the leadership of a non-independent chairman, do not have independent directors representing majority of the board. A vote FOR the remaining nominees is warranted.</i>			
5	Elect Kuok Khoo Hong as Director	For	For
6	Elect Pua Seck Guan as Director	For	For
7	Elect Kishore Mahbubani as Director	For	For
8	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the issuance request without preemptive rights exceeds the recommended limit.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Wilmar International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Grant of Options and Issuance of Shares Under the Wilmar Executives Share Option Scheme 2019	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- the company could be considered a mature company, and the limit under the scheme, together with other share incentive schemes of the company, is 15 percent of the company's issued capital;- the performance conditions and vesting periods attached to the options have not been disclosed;- the scheme permits options to be issued with an exercise price at a discount to the market price on the date of grant; and- the directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>			
11	Approve Renewal of Mandate for Interested Person Transactions	For	For
12	Authorize Share Repurchase Program	For	For

Woodside Petroleum Ltd.

Meeting Date: 04/15/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** WPL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Christopher Haynes as Director	For	For
2b	Elect Richard Goyder as Director	For	For
2c	Elect Gene Tilbrook Goh as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to Peter Coleman	For	For
5a	Approve the Amendments to the Company's Constitution Proposed by Market Forces	Against	Against
5b	Approve Capital Protection	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted given that shareholders are likely to benefit from a regular review and additional disclosure on how the company's capital expenditure and operations are managed in a manner consistent with the climate goals of the Paris Agreement</i>			
6	***Withdrawn Resolution*** Approve the Amendments to the Company's Constitution Proposed by the Australasian Centre for Corporate Responsibility (ACCR)		

Allreal Holding AG

Meeting Date: 04/16/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** ALLN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Allreal Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Ordinary Dividends of CHF 3.50 per Share	For	For
2.2	Approve Dividends of CHF 3.25 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Ralph-Thomas Honegger as Director and Board Chairman	For	For
4.1.2	Reelect Philipp Gmuer as Director	For	For
4.1.3	Reelect Andrea Sieber as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.1.6)Because he holds and excessive number of mandates at listed companies, a vote against Peter Spuhler is warranted.In addition, a vote against Andrea Sieber is warranted because she is non-independent and is currently the chair of the audit committee.Votes for all other nominees are warranted due to a lack of concerns.Compensation committee elections (Items 4.2.1-4.2.3)Votes against Peter Spuhler and Andrea Sieber are warranted as their elections to the board do not warrant support.A vote for Phillip Gmuer is warranted due to a lack of concerns.</i>			
4.1.4	Reelect Peter Spuhler as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.1.6)Because he holds and excessive number of mandates at listed companies, a vote against Peter Spuhler is warranted.In addition, a vote against Andrea Sieber is warranted because she is non-independent and is currently the chair of the audit committee.Votes for all other nominees are warranted due to a lack of concerns.Compensation committee elections (Items 4.2.1-4.2.3)Votes against Peter Spuhler and Andrea Sieber are warranted as their elections to the board do not warrant support.A vote for Phillip Gmuer is warranted due to a lack of concerns.</i>			
4.1.5	Reelect Olivier Steimer as Director	For	For
4.1.6	Reelect Thomas Stenz as Director	For	For
4.1.7	Reelect Juerg Stoeckli as Director	For	For
4.2.1	Reappoint Philipp Gmuer as Member of the Nomination and Compensation Committee	For	For
4.2.2	Reappoint Andrea Sieber as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.1.6)Because he holds and excessive number of mandates at listed companies, a vote against Peter Spuhler is warranted.In addition, a vote against Andrea Sieber is warranted because she is non-independent and is currently the chair of the audit committee.Votes for all other nominees are warranted due to a lack of concerns.Compensation committee elections (Items 4.2.1-4.2.3)Votes against Peter Spuhler and Andrea Sieber are warranted as their elections to the board do not warrant support.A vote for Phillip Gmuer is warranted due to a lack of concerns.</i>			
4.2.3	Reappoint Peter Spuhler as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.1.6)Because he holds and excessive number of mandates at listed companies, a vote against Peter Spuhler is warranted.In addition, a vote against Andrea Sieber is warranted because she is non-independent and is currently the chair of the audit committee.Votes for all other nominees are warranted due to a lack of concerns.Compensation committee elections (Items 4.2.1-4.2.3)Votes against Peter Spuhler and Andrea Sieber are warranted as their elections to the board do not warrant support.A vote for Phillip Gmuer is warranted due to a lack of concerns.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Allreal Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Designate Andre Weber as Independent Proxy	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
5.1	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Equity awards have a minimum vesting period of less than three years. - Equity awards are granted to executives on a discretionary basis. - Long-term incentive equity awards are not subject to performance conditions.</i>			
5.2	Approve Fixed Remuneration of Directors in the Amount of CHF 900,000	For	For
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.4 Million	For	For
5.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

CNP Assurances SA

Meeting Date: 04/16/2021

Country: France

Meeting Type: Annual/Special

Ticker: CNP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.57 per Share	For	For
4	Approve Transaction with La Banque Postale Re: Partnership Agreement	For	For
5	Approve Transaction with Ostrum AM Re: Management of Securities Portfolios	For	For
6	Approve Transaction with LBPAM Re: Management of High Yield Securities Portfolios	For	For
7	Approve Transaction with LBPAM Re: Transfer of Management Mandate to Ostrum AM	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CNP Assurances SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Transaction with la Caisse des Depots et Consignations Re: Forest Management Mandates	For	For
9	Approve Transaction with la Caisse des Depots et Consignations Re: Acquisition of Assets in Orange Concessions	For	For
10	Approve Auditors' Special Report on Related-Party Transactions	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration policy of CEO	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Approve Compensation Report of Corporate Officers	For	For
15	Approve Compensation of Jean Paul Faugere, Chairman of the Board	For	For
16	Approve Compensation of Veronique Weill, Chairman of the Board	For	For
17	Approve Compensation of CEO	For	For
18	Ratify Appointment of La Banque Postale as Director	For	Against
<p><i>Blended Rationale: - Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 24-26).- Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (17.6 percent vs 33.3 percent recommended) (Items 18-23).- A Vote AGAINST the (re)election of Perrine Kaltwasser as non-independent nominee is warranted given the lack of independence at the audit committee (Item 19).- A Vote AGAINST the (re)election of Philippe Heim as non-independent nominee is warranted given the lack of independence at the remuneration committee (Item 20).</i></p>			
19	Reelect La Banque Postale as Director	For	Against
<p><i>Blended Rationale: - Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 24-26).- Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (17.6 percent vs 33.3 percent recommended) (Items 18-23).- A Vote AGAINST the (re)election of Perrine Kaltwasser as non-independent nominee is warranted given the lack of independence at the audit committee (Item 19).- A Vote AGAINST the (re)election of Philippe Heim as non-independent nominee is warranted given the lack of independence at the remuneration committee (Item 20).</i></p>			
20	Ratify Appointment of Philippe Heim as Director	For	Against
<p><i>Blended Rationale: - Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 24-26).- Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (17.6 percent vs 33.3 percent recommended) (Items 18-23).- A Vote AGAINST the (re)election of Perrine Kaltwasser as non-independent nominee is warranted given the lack of independence at the audit committee (Item 19).- A Vote AGAINST the (re)election of Philippe Heim as non-independent nominee is warranted given the lack of independence at the remuneration committee (Item 20).</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CNP Assurances SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Reelect Yves Brassart as Director	For	Against
	<i>Blended Rationale: - Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 24-26).- Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (17.6 percent vs 33.3 percent recommended) (Items 18-23).- A Vote AGAINST the (re)election of Perrine Kaltwasser as non-independent nominee is warranted given the lack of independence at the audit committee (Item 19).- A Vote AGAINST the (re)election of Philippe Heim as non-independent nominee is warranted given the lack of independence at the remuneration committee (Item 20).</i>		
22	Ratify Appointment Nicolas Eyt as Director	For	Against
	<i>Blended Rationale: - Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 24-26).- Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (17.6 percent vs 33.3 percent recommended) (Items 18-23).- A Vote AGAINST the (re)election of Perrine Kaltwasser as non-independent nominee is warranted given the lack of independence at the audit committee (Item 19).- A Vote AGAINST the (re)election of Philippe Heim as non-independent nominee is warranted given the lack of independence at the remuneration committee (Item 20).</i>		
23	Reelect Nicolat Eyt as Director	For	Against
	<i>Blended Rationale: - Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 24-26).- Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (17.6 percent vs 33.3 percent recommended) (Items 18-23).- A Vote AGAINST the (re)election of Perrine Kaltwasser as non-independent nominee is warranted given the lack of independence at the audit committee (Item 19).- A Vote AGAINST the (re)election of Philippe Heim as non-independent nominee is warranted given the lack of independence at the remuneration committee (Item 20).</i>		
24	Ratify Appointment of Veronique Weill as Director	For	For
25	Reelect Veronique Weill as Director	For	For
26	Reelect Rose Marie Lerberghe as Director	For	For
27	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
28	Authorize up to 0,5 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available on the existence of performance conditions;- The vesting period is not sufficiently long-term oriented; and- The performance period is not disclosed.</i>		
29	Amend Article 1 of Bylaws Re: Corporate Purpose	For	For
30	Amend Articles 23 and 26 of Bylaws to Comply with Legal Changes	For	For
31	Authorize Filing of Required Documents/Other Formalities	For	For

Coca-Cola Amatil Ltd.

Meeting Date: 04/16/2021

Country: Australia

Meeting Type: Court

Ticker: CCL

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Coca-Cola Amatil Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Coca-Cola European Partners plc Through CCEP Australia Pty Ltd	For	For

Covestro AG

Meeting Date: 04/16/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** 1COV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.30 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Elect Lise Kingo to the Supervisory Board	For	For
7	Approve Creation of EUR 58 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Supervisory Board	For	For

Elektro AB

Meeting Date: 04/16/2021 **Country:** Sweden
Meeting Type: Special **Ticker:** EKTA.B

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Elekta AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4.1	Designate Per Colleen as Inspector of Minutes of Meeting	For	For
4.2	Designate Caroline Sjosten as Inspector of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Extra Dividends of SEK 0.90 Per Share	For	For

Evolution Gaming Group AB

Meeting Date: 04/16/2021

Country: Sweden

Meeting Type: Annual

Ticker: EVO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7a	Accept Financial Statements and Statutory Reports	For	For
7b	Approve Allocation of Income and Dividends of EUR 0.68 Per Share	For	For
7c1	Approve Discharge of Jens von Bahr	For	For
7c2	Approve Discharge of Joel Citron	For	For
7c3	Approve Discharge of Jonas Engwall	For	For
7c4	Approve Discharge of Cecilia Lager	For	For
7c5	Approve Discharge of Ian Livingstone	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Evolution Gaming Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7c6	Approve Discharge of Fredrik Osterberg	For	For
7c7	Approve Discharge of Martin Carlesund	For	For
8	Determine Number of Members (5) and Deputy Members (0) of Board	For	For
9	Approve Remuneration of Directors in the Aggregate Amount of EUR 120,000	For	For
10a1	Reelect Jens von Bahr as Director	For	For
10a2	Reelect Joel Citron as Director	For	For
10a3	Reelect Jonas Engwall as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Jonas Engwall and Ian Livingstone are warranted for lack of gender diversity on the board. Votes FOR candidates Jens von Bahr, Joel Citron and Fredrik Osterberg (Items 10a1, 10a2 and 10a5) are warranted due to a lack of concern regarding the suitability of these individuals.</i>			
10a4	Reelect Ian Livingstone as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Jonas Engwall and Ian Livingstone are warranted for lack of gender diversity on the board. Votes FOR candidates Jens von Bahr, Joel Citron and Fredrik Osterberg (Items 10a1, 10a2 and 10a5) are warranted due to a lack of concern regarding the suitability of these individuals.</i>			
10a5	Reelect Fredrik Osterberg as Director	For	For
10b	Elect Jens von Bahr as Board Chairman	For	For
11	Approve Remuneration of Auditors	For	For
12	Ratify PricewaterhouseCoopers as Auditors	For	For
13	Approve Nomination Committee Procedures	For	For
14	Approve Remuneration Report	For	For
15	Change Company Name to Evolution AB	For	For
16a	Authorize Share Repurchase Program	For	For
16b	Authorize Reissuance of Repurchased Shares	For	For
17	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	For	For
18	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2018	For	For
19	Close Meeting		

Grasim Industries Limited

Meeting Date: 04/16/2021

Country: India

Meeting Type: Court

Ticker: 500300

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grasim Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting for Shareholders Approve Scheme of Arrangement	For	For

Henkel AG & Co. KGaA

Meeting Date: 04/16/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** HEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of EUR 1.83 per Ordinary Share and EUR 1.85 per Preferred Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Discharge of Shareholders' Committee for Fiscal Year 2020	For	For
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
7	Elect James Rowan to the Shareholders' Committee	For	For
8	Approve Remuneration Policy	For	For
9	Amend Articles Re: Remuneration of Supervisory Board and Shareholders' Committee	For	For
10	Approve Remuneration of Supervisory Board and Shareholders' Committee	For	For
11	Amend Articles Re: Electronic Participation in the General Meeting	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

iShares II Public Limited Company - iShares Developed Markets Property Yield UCI

Meeting Date: 04/16/2021

Country: Ireland

Meeting Type: Annual

Ticker: DPYA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Jessica Irschick as Director	For	For
6	Re-elect Barry O'Dwyer as Director	For	For
7	Re-elect Paul McGowan as Director	For	For
8	Re-elect Paul McNaughton as Director	For	For
9	Re-elect Deirdre Somers as Director	For	For
10	Re-elect Teresa O'Flynn as Director	For	Abstain
	Special Resolution		
1	Approve Proposed Updates to the Constitution	For	For

iShares V Public Limited Company - iShares S&P 500 Financials Sector UCITS ETF

Meeting Date: 04/16/2021

Country: Ireland

Meeting Type: Annual

Ticker: QDVH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

iShares V Public Limited Company - iShares S&P 500 Financials Sector UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Jessica Irschick as Director	For	For
6	Re-elect Barry O'Dwyer as Director	For	For
7	Re-elect Paul McGowan as Director	For	For
8	Re-elect Paul McNaughton as Director	For	For
9	Re-elect Teresa O'Flynn as Director	For	Abstain
10	Re-elect Deirdre Somers as Director	For	For
	Special Resolution		
1	Approve Proposed Updates to the Constitution	For	For

Mori Hills REIT Investment Corp.

Meeting Date: 04/16/2021

Country: Japan

Meeting Type: Special

Ticker: 3234

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System - Amend Asset Management Compensation	For	For
2	Elect Executive Director Isobe, Hideyuki	For	For
3.1	Elect Supervisory Director Tamura, Masakuni	For	For
3.2	Elect Supervisory Director Nishimura, Koji	For	For
3.3	Elect Supervisory Director Ishijima, Miyako	For	For
3.4	Elect Supervisory Director Kitamura, Emi	For	For

Natura &Co Holding SA

Meeting Date: 04/16/2021

Country: Brazil

Meeting Type: Annual

Ticker: NTC03

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Natura &Co Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay.</i>			
4	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Against	For
<i>Blended Rationale: A vote FOR this item is warranted because the installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight.</i>			
5	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Natura &Co Holding SA

Meeting Date: 04/16/2021

Country: Brazil

Meeting Type: Special

Ticker: NTCO3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-Ratify Remuneration of Company's Management Approved at the April 30, 2020 AGM	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the company has failed to provide a compelling rationale for the 22-percent increase in the 2020 global remuneration cap, previously approved by shareholders at the April 30, 2020, AGM.</i>			
2	Approve Treatment of Net Loss	For	For
3	Approve Classification of Georgia Garinois-Melenikiotou as Independent Director	For	For
4	Elect Georgia Garinois-Melenikiotou as Independent Director	For	For
5	Amend Article 5 to Reflect Changes in Capital	For	For
6	Amend Article 16	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Natura &Co Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Amend Article 18 Re: Amendment of Point "j"	For	For
8	Amend Article 20 Re: Amendment of Point "XXV"	For	For
9	Amend Article 20 Re: Adding Point "XXVIII"	For	For
10	Amend Article 20 Re: Adding Point "XXIX"	For	For
11	Amend Article 20 Re: Adding Point "XXX"	For	For
12	Amend Article 20 Re: Amendment "XXVI" and Article 24 Re: Amendment Point "c"	For	For
13	Consolidate Bylaws	For	For
14	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Swiss Re AG

Meeting Date: 04/16/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SREN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Remuneration Report	For	For
1.2	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 5.90 per Share	For	For
3	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 15.1 Million	For	For
4	Approve Discharge of Board of Directors	For	For
5.1.a	Reelect Sergio Ermotti as Director and Board Chairman	For	For
5.1.b	Reelect Raymond Ch'ien as Director	For	For
5.1.c	Reelect Renato Fassbind as Director	For	For
5.1.d	Reelect Karen Gavan as Director	For	For
5.1.e	Reelect Joachim Oechslin as Director	For	For
5.1.f	Reelect Deanna Ong as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Swiss Re AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.g	Reelect Jay Ralph as Director	For	For
5.1.h	Reelect Joerg Reinhardt as Director	For	For
5.1.i	Reelect Philip Ryan as Director	For	For
5.1.j	Reelect Paul Tucker as Director	For	For
5.1.k	Reelect Jacques de Vaucleroy as Director	For	For
5.1.l	Reelect Susan Wagner as Director	For	For
5.1.m	Reelect Larry Zimpleman as Director	For	For
5.2.1	Reappoint Raymond Ch'ien as Member of the Compensation Committee	For	For
5.2.2	Reappoint Renato Fassbind as Member of the Compensation Committee	For	For
5.2.3	Reappoint Karen Gavan as Member of the Compensation Committee	For	For
5.2.4	Reappoint Joerg Reinhardt as Member of the Compensation Committee	For	For
5.2.5	Reappoint Jacques de Vaucleroy as Member of the Compensation Committee	For	For
5.3	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
5.4	Ratify KPMG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 10.3 Million	For	For
6.2	Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 36.5 Million	For	For
7	Approve Renewal of CHF 8.5 Million Pool of Authorized Share Capital with Partial Exclusion of Preemptive Rights	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vonovia SE

Meeting Date: 04/16/2021

Country: Germany

Meeting Type: Annual

Ticker: VNA

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vonovia SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.69 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Approve Creation of EUR 283 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Billion; Approve Creation of EUR 283 Million Pool of Capital to Guarantee Conversion Rights	For	For

Phu Nhuan Jewelry Joint Stock Company

Meeting Date: 04/17/2021

Country: Vietnam

Meeting Type: Annual

Ticker: PNJ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Operation Report of Board of Directors in 2020	For	For
2	Approve Report of Supervisory Board in 2020	For	For
3	Approve Audited Financial Statement of Financial Year 2020	For	For
4	Approve Plan for Activities in 2021	For	For
5	Approve Auditors	For	For
6	Approve Income Allocation and Appropriation to Reserves in 2020	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Phu Nhuan Jewelry Joint Stock Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Employee Stock Ownership Program 2021 and Issuance of Shares under the Employee Stock Ownership Program 2021	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed ESOP 2021 permits stock options to be issued with an exercise price at a discount to the current market price.</i>		
8	Amend Employee Stock Ownership Programs of 2018, 2019 and 2020	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because ESOP 2018, ESOP 2019 and ESOP 2020 permit stock options to be issued with an exercise price at a discount to the current market price.</i>		
9	Amend Corporate Governance Structure	For	For
10	Amend Articles of Association	For	For
11	Approve Corporate Governance Regulations, and Approve Regulations on Operation of Board of Directors	For	For
12	Dismiss Le Huu Hanh and Le Quang Phuc as Directors and Approve Election of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of information on the director and supervisor nominees.</i>		
13	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of information on the director and supervisor nominees.</i>		
14	Other Business	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>		

Bajaj Finance Limited

Meeting Date: 04/19/2021

Country: India

Meeting Type: Special

Ticker: 500034

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Amend Employee Stock Option Scheme, 2009	For	For
2	Approve Grant of Options to Employees of Holding and/or Subsidiary Company(ies) under the Amended Employee Stock Option Scheme, 2009	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco Bilbao Vizcaya Argentaria SA

Meeting Date: 04/19/2021

Country: Spain

Meeting Type: Annual

Ticker: BBVA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Non-Financial Information Statement	For	For
1.3	Approve Treatment of Net Loss	For	For
1.4	Approve Discharge of Board	For	For
2.1	Reelect Jose Miguel Andres Torrecillas as Director	For	For
2.2	Reelect Jaime Felix Caruana Lacorte as Director	For	For
2.3	Reelect Belen Garijo Lopez as Director	For	For
2.4	Reelect Jose Maldonado Ramos as Director	For	For
2.5	Reelect Ana Cristina Peralta Moreno as Director	For	For
2.6	Reelect Juan Pi Llorens as Director	For	For
2.7	Reelect Jan Paul Marie Francis Verplancke as Director	For	For
3	Approve Dividends	For	For
4	Approve Special Dividends	For	For
5	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Preemptive Rights up to EUR 8 Billion	For	For
6	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
7	Approve Remuneration Policy	For	For
8	Fix Maximum Variable Compensation Ratio	For	For
9	Renew Appointment of KPMG Auditores as Auditor	For	For
10	Amend Article 21 Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
11	Amend Article 5 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco Bilbao Vizcaya Argentaria SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Advisory Vote on Remuneration Report	For	For

Brunello Cucinelli SpA

Meeting Date: 04/19/2021 **Country:** Italy
Meeting Type: Annual **Ticker:** BC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- The annual bonus is increasing in a year where the financial performance of the company is decreasing compared to the prior year.- Furthermore, the remuneration of the two co-CEOs has been increased by roughly 100 percent in 2020, without a compelling rationale.</i>			
3.1	Approve PricewaterhouseCoopers SpA as Auditors and Authorize Board to Fix Their Remuneration	For	For
3.2	Approve KPMG SpA as Auditors and Authorize Board to Fix Their Remuneration	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Carrier Global Corp.

Meeting Date: 04/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CARR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John V. Faraci	For	For
1b	Elect Director Jean-Pierre Garnier	For	For
1c	Elect Director David Gitlin	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Carrier Global Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director John J. Greisch	For	For
1e	Elect Director Charles M. Holley, Jr.	For	For
1f	Elect Director Michael M. McNamara	For	For
1g	Elect Director Michael A. Todman	For	For
1h	Elect Director Virginia M. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Gulfport Energy Corporation

Meeting Date: 04/19/2021

Country: USA

Meeting Type: Written Consent

Ticker: GPORQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Vote on the Plan (Select For To Accept The Plan, Select Against To Reject The Plan; Abstain Is Not A Valid Voting Option And Will Not Count)	For	For
<i>Blended Rationale: Please note that Sustainability Advisory Services does not provide vote recommendations for preferred stockholders, warrant holders or debt holders pertaining to bankruptcies.</i>			
2	Opt Out of the Third-Party Release (For = Opt Out, Against or Abstain = Do Not Opt Out)	None	Abstain
<i>Blended Rationale: Please note that Sustainability Advisory Services does not provide vote recommendations for preferred stockholders, warrant holders or debt holders pertaining to bankruptcies.</i>			

Kuros Biosciences Ltd.

Meeting Date: 04/19/2021

Country: Switzerland

Meeting Type: Annual

Ticker: KURN

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kuros Biosciences Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Treatment of Net Loss	For	For
4.1	Reelect Clemens van Blitterswijk as Director and Board Chairman	For	For
4.2	Reelect Leanna Caron as Director	For	For
4.3	Reelect Joost de Bruijn as Director	For	For
4.4	Reelect Scott Bruder as Director	For	For
4.5	Reelect Oliver Walker as Director	For	For
4.6	Elect Chris Fair as Director	For	For
5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 400,000	For	For
6.2	Approve Grant of up to 50,000 Share Options to Directors	For	Against
<i>Blended Rationale: Fixed compensation (Item 6.1)A vote FOR this resolution is warranted because the proposed amount is in line with market practice.Option grant (ex-ante) Item 6.2A vote AGAINST this resolution is warranted because it provides for the grant of stock options to non-executive directors.</i>			
6.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 800,000	For	For
6.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 500,000	For	For
6.5	Approve Grant of up to 300,000 Share Options To Executives	For	For
7.1	Reappoint Leanna Caron as Member of the Compensation Committee	For	For
7.2	Reappoint Oliver Walker as Member of the Compensation Committee	For	For
7.3	Appoint Chris Fair as Member of the Compensation Committee	For	For
8	Designate Keller KLG as Independent Proxy	For	For
9	Amend Articles Re: Annulment of the Conversion of Shares Clause	For	For
10	Increase and Adjust Pool of Conditional Capital for Employee Equity Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Non-executive directors are eligible to participate in the stock option plan.- The vesting period for options is less than three years.</i>			
11	Approve CHF 29.5 Million Reduction in Share Capital via Reduction of Nominal Value	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kuros Biosciences Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Luzerner Kantonalbank AG

Meeting Date: 04/19/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LUKN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration of Directors in the Amount of CHF 772,729	For	For
3.1	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
3.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million	For	For
4	Approve Discharge of Board and Senior Management	For	For
5	Approve Allocation of Income and Dividends of CHF 12.50 per Share	For	For
6.1	Amend Articles Re: Voting and Election System	For	For
6.2	Amend Articles Re: Age Limit for Board Members	For	For
7.1	Reelect Markus Hongler as Director, Board Chairman and as a Member of the Personnel and Compensation Committee	For	For
7.2	Reelect Josef Felder as Director and as a Member of the Personnel and Compensation Committee	For	For
7.3	Reelect Martha Scheiber as Director and as a Member of the Personnel and Compensation Committee	For	For
7.4.1	Reelect Andreas Dietrich as Director	For	For
7.4.2	Reelect Andreas Emmenegger as Director	For	For
7.4.3	Reelect Franz Grueter as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Luzerner Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.4.4	Reelect Stefan Portmann as Director	For	For
7.5.1	Elect Roger Studer as Director	For	For
7.5.2	Elect Nicole Vyskocil as Director	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Designate Markus Kaufmann as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Abertis Infraestructuras SA

Meeting Date: 04/20/2021

Country: Spain

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			
2	Approve Non-Financial Information Statement	For	For
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			
3.1	Approve Allocation of Income	For	For
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			
3.2	Approve Dividends	For	For
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			
4	Approve Discharge of Board	For	For
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			
5	Amend Article 14	For	For
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Abertis Infraestructuras SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Preemptive Rights	For	For
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			
7	Ratify Appointment of and Elect Fabio Cerchiai as Director	For	For
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			

Adobe Inc.

Meeting Date: 04/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ADBE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy Banse	For	For
1b	Elect Director Melanie Boulden	For	For
1c	Elect Director Frank Calderoni	For	For
1d	Elect Director James Daley	For	For
1e	Elect Director Laura Desmond	For	For
1f	Elect Director Shantanu Narayen	For	For
1g	Elect Director Kathleen Oberg	For	For
1h	Elect Director Dheeraj Pandey	For	For
1i	Elect Director David Ricks	For	For
1j	Elect Director Daniel Rosensweig	For	For
1k	Elect Director John Warnock	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

American Electric Power Company, Inc.

Meeting Date: 04/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AEP

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

American Electric Power Company, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nicholas K. Akins	For	For
1.2	Elect Director David J. Anderson	For	For
1.3	Elect Director J. Barnie Beasley, Jr.	For	For
1.4	Elect Director Art A. Garcia	For	For
1.5	Elect Director Linda A. Goodspeed	For	For
1.6	Elect Director Thomas E. Hoaglin	For	For
1.7	Elect Director Sandra Beach Lin	For	For
1.8	Elect Director Margaret M. McCarthy	For	For
1.9	Elect Director Stephen S. Rasmussen	For	For
1.10	Elect Director Oliver G. Richard, III	For	For
1.11	Elect Director Daryl Roberts	For	For
1.12	Elect Director Sara Martinez Tucker	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Bank of America Corporation

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: BAC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sharon L. Allen	For	For
1b	Elect Director Susan S. Bies	For	For
1c	Elect Director Frank P. Bramble, Sr.	For	For
1d	Elect Director Pierre J.P. de Weck	For	For
1e	Elect Director Arnold W. Donald	For	For
1f	Elect Director Linda P. Hudson	For	For
1g	Elect Director Monica C. Lozano	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bank of America Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Thomas J. May	For	For
1i	Elect Director Brian T. Moynihan	For	For
1j	Elect Director Lionel L. Nowell, III	For	For
1k	Elect Director Denise L. Ramos	For	For
1l	Elect Director Clayton S. Rose	For	For
1m	Elect Director Michael D. White	For	For
1n	Elect Director Thomas D. Woods	For	For
1o	Elect Director R. David Yost	For	For
1p	Elect Director Maria T. Zuber	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			
6	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
7	Approve Change in Organizational Form	Against	Against
8	Request on Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>			

Carnival Corporation

Meeting Date: 04/20/2021

Country: Panama

Meeting Type: Annual

Ticker: CCL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-elect Micky Arison as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Carnival Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Re-elect Jonathon Band as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
3	Re-elect Jason Glen Cahilly as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
4	Re-elect Helen Deeble as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
5	Re-elect Arnold W. Donald as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
6	Re-elect Jeffrey J. Gearhart as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
7	Re-elect Richard J. Glasier as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
8	Re-elect Katie Lahey as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
9	Re-elect John Parker as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
10	Re-elect Stuart Subotnick as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
11	Re-elect Laura Weil as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		
12	Re-elect Randall J. Weisenburger as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
	<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Carnival Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. Existing incentive plans were not adjusted as a result of the pause in guest operations, and therefore, outcomes were commensurate with company performance. Further, the special equity awards granted during the year were broad-based and meant to address a sudden change in priorities.</i>			
14	Approve Directors' Remuneration Report (in accordance with legal requirements applicable to UK companies)	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The majority of the Group's equity is held through Carnival Corp, which is classified as a US domestic issuer. Given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis.</i>			
15	Reappoint PricewaterhouseCoopers LLP as Independent Auditors of Carnival plc; Ratify the Selection of the U.S. Firm of PricewaterhouseCoopers LLP as the Independent Registered Certified Public Accounting Firm of Carnival Corporation	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
16	Authorize Board to Fix Remuneration of Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
17	Receive the UK Accounts and Reports of the Directors and Auditors of Carnival plc for the year ended November 30, 2020 (in accordance with legal requirements applicable to UK companies).	For	For
<i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>			
18	Approve Issuance of Equity	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>			
19	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>			
20	Authorize Share Repurchase Program	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>			
21	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Carnival Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-elect Micky Arison as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
2	Re-elect Jonathon Band as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
3	Re-elect Jason Glen Cahilly as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
4	Re-elect Helen Deeble as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
5	Re-elect Arnold W. Donald as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
6	Re-elect Jeffrey J. Gearhart as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
7	Re-elect Richard J. Glasier as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
8	Re-elect Katie Lahey as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
9	Re-elect John Parker as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
10	Re-elect Stuart Subotnick as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
11	Re-elect Laura Weil as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
12	Re-elect Randall J. Weisenburger as a Director of Carnival Corporation and as a Director of Carnival plc.	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
14	Approve Directors' Remuneration Report (in accordance with legal requirements applicable to UK companies)	For	For
15	Reappoint PricewaterhouseCoopers LLP as Independent Auditors of Carnival plc; Ratify the Selection of the U.S. Firm of PricewaterhouseCoopers LLP as the Independent Registered Certified Public Accounting Firm of Carnival Corporation	For	For
16	Authorize Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Carnival Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Receive the UK Accounts and Reports of the Directors and Auditors of Carnival plc for the year ended November 30, 2020 (in accordance with legal requirements applicable to UK companies).	For	For
18	Approve Issuance of Equity	For	For
19	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
20	Authorize Share Repurchase Program	For	For
21	Amend Omnibus Stock Plan	For	For

Carnival Plc

Meeting Date: 04/20/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: CCL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-elect Micky Arison as Director of Carnival Corporation and as a Director of Carnival plc	For	For
2	Re-elect Sir Jonathon Band as Director of Carnival Corporation and as a Director of Carnival plc	For	For
3	Re-elect Jason Cahilly as Director of Carnival Corporation and as a Director of Carnival plc	For	For
4	Re-elect Helen Deeble as Director of Carnival Corporation and as a Director of Carnival plc	For	For
5	Re-elect Arnold Donald as Director of Carnival Corporation and as a Director of Carnival plc	For	For
6	Elect Jeffery Gearhart as Director of Carnival Corporation and as a Director of Carnival plc	For	For
7	Re-elect Richard Glasier as Director of Carnival Corporation and as a Director of Carnival plc	For	For
8	Re-elect Katie Lahey as Director of Carnival Corporation and as a Director of Carnival plc	For	For
9	Re-elect Sir John Parker as Director of Carnival Corporation and as a Director of Carnival plc	For	For
10	Re-elect Stuart Subotnick as Director of Carnival Corporation and as a Director of Carnival plc	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Carnival Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Laura Weil as Director of Carnival Corporation and as a Director of Carnival plc	For	For
12	Re-elect Randall Weisenburger as Director of Carnival Corporation and as a Director of Carnival plc	For	For
13	Advisory Vote to Approve Executive Compensation	For	For
14	Approve Remuneration Report	For	For
15	Reappoint PricewaterhouseCoopers LLP as Independent Auditors of Carnival plc; Ratify the Selection of the U.S. Firm of PricewaterhouseCoopers LLP as the Independent Registered Public Accounting Firm of Carnival Corporation	For	For
16	Authorise the Audit Committee of Carnival plc to Fix Remuneration of Auditors	For	For
17	Accept Financial Statements and Statutory Reports	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Amend 2020 Stock Plan	For	For

Carnival Plc

Meeting Date: 04/20/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: CCL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Re-elect Micky Arison as Director of Carnival Corporation and as a Director of Carnival plc	For	For
2	Re-elect Sir Jonathon Band as Director of Carnival Corporation and as a Director of Carnival plc	For	For
3	Re-elect Jason Cahilly as Director of Carnival Corporation and as a Director of Carnival plc	For	For
4	Re-elect Helen Deeble as Director of Carnival Corporation and as a Director of Carnival plc	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Carnival Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Arnold Donald as Director of Carnival Corporation and as a Director of Carnival plc	For	For
6	Elect Jeffery Gearhart as Director of Carnival Corporation and as a Director of Carnival plc	For	For
7	Re-elect Richard Glasier as Director of Carnival Corporation and as a Director of Carnival plc	For	For
8	Re-elect Katie Lahey as Director of Carnival Corporation and as a Director of Carnival plc	For	For
9	Re-elect Sir John Parker as Director of Carnival Corporation and as a Director of Carnival plc	For	For
10	Re-elect Stuart Subotnick as Director of Carnival Corporation and as a Director of Carnival plc	For	For
11	Re-elect Laura Weil as Director of Carnival Corporation and as a Director of Carnival plc	For	For
12	Re-elect Randall Weisenburger as Director of Carnival Corporation and as a Director of Carnival plc	For	For
13	Advisory Vote to Approve Executive Compensation	For	For
14	Approve Remuneration Report	For	For
15	Reappoint PricewaterhouseCoopers LLP as Independent Auditors of Carnival plc; Ratify the Selection of the U.S. Firm of PricewaterhouseCoopers LLP as the Independent Registered Public Accounting Firm of Carnival Corporation	For	For
16	Authorise the Audit Committee of Carnival plc to Fix Remuneration of Auditors	For	For
17	Accept Financial Statements and Statutory Reports	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Amend 2020 Stock Plan	For	For

Churchill Downs Incorporated

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: CHDN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Churchill Downs Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William C. Carstanjen	For	For
1.2	Elect Director Karole F. Lloyd	For	For
1.3	Elect Director Paul C. Varga	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. In connection with the pandemic, the company determined to adjust the closing-cycle LTI awards to pay the 2020 performance year at target, which resulted in LTI awards being earned significantly above target. Adjustments to closing-cycle LTI awards resulting in significantly above-target vesting is problematic.

Covivio SA

Meeting Date: 04/20/2021

Country: France

Meeting Type: Annual/Special

Ticker: COV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.60 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Approve Remuneration Policy of Chairman of the Board	For	For
6	Approve Remuneration Policy of CEO	For	For
7	Approve Remuneration Policy of Vice-CEOs	For	For
8	Approve Remuneration Policy of Directors	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Jean Laurent, Chairman of the Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Covivio SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Compensation of Christophe Kullmann, CEO	For	For
12	Approve Compensation of Olivier Esteve, Vice-CEO	For	For
13	Approve Compensation of Dominique Ozanne, Vice-CEO	For	For
14	Reelect Sylvie Ouziel as Director	For	For
15	Reelect Jean-Luc Biamonti as Director	For	For
16	Reelect Predica as Director	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
18	Authorize Capitalization of Reserves of Up to EUR 28 Million for Bonus Issue or Increase in Par Value	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 70 Million	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 28 Million	For	For
22	Authorize Capital Increase of Up to 10 Percent of Issued Share Capital for Future Exchange Offers	For	For
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
25	Amend Articles 8 and 10 of Bylaws Re. Shareholding Disclosure Thresholds and Shares	For	For
26	Authorize Filing of Required Documents/Other Formalities	For	For

Feintool International Holding AG

Meeting Date: 04/20/2021

Country: Switzerland

Meeting Type: Annual

Ticker: FTON

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Feintool International Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Non-executive directors receive retirement benefits.- The chairman, whom the company considers non-executive, receives performance-based remuneration.</i>			
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.9 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because there are concerns regarding the company's remuneration practices for executive management.</i>			
5.1.1	Reelect Alexander von Witzleben as Director	For	Against
<i>Blended Rationale: Votes AGAINST Alexander von Witzleben as board member and chairman are warranted because he holds an excessive number of mandates at listed companies.</i>			
5.1.2	Reelect Christian Maeder as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Christian Maeder are warranted for lack of gender diversity on the board.</i>			
5.1.3	Reelect Marcus Bollig as Director	For	For
5.1.4	Reelect Norbert Indlekofer as Director	For	For
5.1.5	Reelect Heinz Loosli as Director	For	For
5.2	Reelect Alexander von Witzleben as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST Alexander von Witzleben as board member and chairman are warranted because he holds an excessive number of mandates at listed companies.</i>			
5.3.1	Reappoint Alexander von Witzleben as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent nominee Alexander von Witzleben and Christian Maeder is warranted because his election to the board does not warrant support.</i>			
5.3.2	Reappoint Christian Maeder as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent nominee Alexander von Witzleben and Christian Maeder is warranted because his election to the board does not warrant support.</i>			
5.4	Designate COT Treuhand AG as Independent Proxy	For	For
5.5	Ratify KPMG AG as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Feintool International Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Creation of CHF 10 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would allow for a capital increase without preemptive rights for up to 20.3 percent of the issued share capital.</i>			
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Getinge AB

Meeting Date: 04/20/2021

Country: Sweden

Meeting Type: Annual

Ticker: GETI.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting		
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Receive Board's and Board Committee's Reports		
9	Receive CEO Report		
10	Accept Financial Statements and Statutory Reports	For	For
11	Approve Allocation of Income and Dividends of SEK 3 Per Share	For	For
12.a	Approve Discharge of Carl Bennet	For	For
12.b	Approve Discharge of Johan Bygge	For	For
12.c	Approve Discharge of Cecilia Daun Wennborg	For	For
12.d	Approve Discharge of Barbro Friden	For	For
12.e	Approve Discharge of Dan Frohm	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Getinge AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.f	Approve Discharge of Sofia Hasselberg	For	For
12.g	Approve Discharge of Johan Malmquist	For	For
12.h	Approve Discharge of Malin Persson	For	For
12.i	Approve Discharge of Johan Stern	For	For
12.j	Approve Discharge of Mattias Perjos	For	For
12.k	Approve Discharge of Rickard Karlsson	For	For
12.l	Approve Discharge of Ake Larsson	For	For
12.m	Approve Discharge of Peter Jormalm	For	For
12.n	Approve Discharge of Fredrik Brattborn	For	For
13.a	Determine Number of Members (10) and Deputy Members (0) of Board	For	For
13.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
14.a	Approve Remuneration of Directors in the Aggregate Amount of SEK 6.5 Million; Approve Remuneration for Committee Work	For	For
14.b	Approve Remuneration of Auditors	For	For
15.a	Reelect Carl Bennet as Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Barbro Friden, Sofia Hasselberg, Malin Persson, Kristian Samuelsson and Mattias Perjos (CEO) is warranted, as there are no concerns regarding their reelection. A vote AGAINST Johan Malmquist, Carl Bennet and Dan Frohm is warranted due to their non-independent status while they also sit on the remuneration committee which has an insufficient level of independence. Moreover, Carl Bennet is overboarded. A vote AGAINST candidate Cecilia Daun Wennborg is warranted, as she sits on excessive number of outside boards. A vote AGAINST Johan Bygge is warranted as he is non-independent while he also chairs the audit committee.</i></p>			
15.b	Reelect Johan Bygge as Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Barbro Friden, Sofia Hasselberg, Malin Persson, Kristian Samuelsson and Mattias Perjos (CEO) is warranted, as there are no concerns regarding their reelection. A vote AGAINST Johan Malmquist, Carl Bennet and Dan Frohm is warranted due to their non-independent status while they also sit on the remuneration committee which has an insufficient level of independence. Moreover, Carl Bennet is overboarded. A vote AGAINST candidate Cecilia Daun Wennborg is warranted, as she sits on excessive number of outside boards. A vote AGAINST Johan Bygge is warranted as he is non-independent while he also chairs the audit committee.</i></p>			
15.c	Reelect Cecilia Daun Wennborg as Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Barbro Friden, Sofia Hasselberg, Malin Persson, Kristian Samuelsson and Mattias Perjos (CEO) is warranted, as there are no concerns regarding their reelection. A vote AGAINST Johan Malmquist, Carl Bennet and Dan Frohm is warranted due to their non-independent status while they also sit on the remuneration committee which has an insufficient level of independence. Moreover, Carl Bennet is overboarded. A vote AGAINST candidate Cecilia Daun Wennborg is warranted, as she sits on excessive number of outside boards. A vote AGAINST Johan Bygge is warranted as he is non-independent while he also chairs the audit committee.</i></p>			
15.d	Reelect Barbro Friden as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Getinge AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15.e	Reelect Dan Frohm as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Barbro Friden, Sofia Hasselberg, Malin Persson, Kristian Samuelsson and Mattias Perjos (CEO) is warranted, as there are no concerns regarding their reelection. A vote AGAINST Johan Malmquist, Carl Bennet and Dan Frohm is warranted due to their non-independent status while they also sit on the remuneration committee which has an insufficient level of independence. Moreover, Carl Bennet is overboarded. A vote AGAINST candidate Cecilia Daun Wennborg is warranted, as she sits on excessive number of outside boards. A vote AGAINST Johan Bygge is warranted as he is non-independent while he also chairs the audit committee.</i>			
15.f	Reelect Sofia Hasselberg as Director	For	For
15.g	Reelect Johan Malmquist as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Barbro Friden, Sofia Hasselberg, Malin Persson, Kristian Samuelsson and Mattias Perjos (CEO) is warranted, as there are no concerns regarding their reelection. A vote AGAINST Johan Malmquist, Carl Bennet and Dan Frohm is warranted due to their non-independent status while they also sit on the remuneration committee which has an insufficient level of independence. Moreover, Carl Bennet is overboarded. A vote AGAINST candidate Cecilia Daun Wennborg is warranted, as she sits on excessive number of outside boards. A vote AGAINST Johan Bygge is warranted as he is non-independent while he also chairs the audit committee.</i>			
15.h	Reelect Mattias Perjos as Director	For	For
15.i	Reelect Malin Persson as Director	For	For
15.j	Elect Kristian Samuelsson as New Director	For	For
15.k	Reelect Johan Malmquist as Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Johan Malmquist as board chairman is warranted, as he is classified as non-independent director while he sits on the remuneration committee which has an insufficient level of independence.</i>			
16	Ratify PricewaterhouseCoopers as Auditors	For	For
17	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the performance periods of LTI awards are less than three years.</i>			
18	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the policy allows short performance periods under the LTIs, while the policy also has a mandate which authorizes payments on a discretionary basis.</i>			
19	Close Meeting		

Globe Telecom, Inc.

Meeting Date: 04/20/2021

Country: Philippines

Meeting Type: Annual

Ticker: GLO

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Globe Telecom, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Stockholders' Meeting held on April 21, 2020	For	For
2	Approve the Annual Report of Officers and Audited Financial Statements	For	For
3	Ratify All Acts and Resolutions of the Board of Directors and Management Adopted During the Preceding Year Elect 11 Directors by Cumulative Voting	For	For
4.1	Elect Jaime Augusto Zobel de Ayala as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Jaime Augusto Zobel de Ayala (Item 4.1);- Lang Tao Yih, Arthur (Item 4.2);- Fernando Zobel de Ayala (Item 4.3);- Samba Natarajan (Item 4.4);- Delfin L. Lazaro (Item 4.6);- Romeo L. Bernardo (Item 4.7); and- Cezar P. Consing (Item 4.8). Given that CEO Ernest L. Cu (Item 4.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. A. Mendoza (Item 4.9), Phaik Hwa Saw (Item 4.10), and Cirilo Noel (Item 4.11), a vote FOR their election is warranted.</i></p>			
4.2	Elect Lang Tao Yih, Arthur as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Jaime Augusto Zobel de Ayala (Item 4.1);- Lang Tao Yih, Arthur (Item 4.2);- Fernando Zobel de Ayala (Item 4.3);- Samba Natarajan (Item 4.4);- Delfin L. Lazaro (Item 4.6);- Romeo L. Bernardo (Item 4.7); and- Cezar P. Consing (Item 4.8). Given that CEO Ernest L. Cu (Item 4.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. A. Mendoza (Item 4.9), Phaik Hwa Saw (Item 4.10), and Cirilo Noel (Item 4.11), a vote FOR their election is warranted.</i></p>			
4.3	Elect Fernando Zobel de Ayala as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Jaime Augusto Zobel de Ayala (Item 4.1);- Lang Tao Yih, Arthur (Item 4.2);- Fernando Zobel de Ayala (Item 4.3);- Samba Natarajan (Item 4.4);- Delfin L. Lazaro (Item 4.6);- Romeo L. Bernardo (Item 4.7); and- Cezar P. Consing (Item 4.8). Given that CEO Ernest L. Cu (Item 4.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. A. Mendoza (Item 4.9), Phaik Hwa Saw (Item 4.10), and Cirilo Noel (Item 4.11), a vote FOR their election is warranted.</i></p>			
4.4	Elect Samba Natarajan as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Jaime Augusto Zobel de Ayala (Item 4.1);- Lang Tao Yih, Arthur (Item 4.2);- Fernando Zobel de Ayala (Item 4.3);- Samba Natarajan (Item 4.4);- Delfin L. Lazaro (Item 4.6);- Romeo L. Bernardo (Item 4.7); and- Cezar P. Consing (Item 4.8). Given that CEO Ernest L. Cu (Item 4.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. A. Mendoza (Item 4.9), Phaik Hwa Saw (Item 4.10), and Cirilo Noel (Item 4.11), a vote FOR their election is warranted.</i></p>			
4.5	Elect Ernest L. Cu as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Globe Telecom, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.6	Elect Delfin L. Lazaro as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Jaime Augusto Zobel de Ayala (Item 4.1);- Lang Tao Yih, Arthur (Item 4.2);- Fernando Zobel de Ayala (Item 4.3);- Samba Natarajan (Item 4.4);- Delfin L. Lazaro (Item 4.6);- Romeo L. Bernardo (Item 4.7); and- Cezar P. Consing (Item 4.8).Given that CEO Ernest L. Cu (Item 4.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. A. Mendoza (Item 4.9), Phaik Hwa Saw (Item 4.10), and Cirilo Noel (Item 4.11), a vote FOR their election is warranted.</i>			
4.7	Elect Romeo L. Bernardo as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Jaime Augusto Zobel de Ayala (Item 4.1);- Lang Tao Yih, Arthur (Item 4.2);- Fernando Zobel de Ayala (Item 4.3);- Samba Natarajan (Item 4.4);- Delfin L. Lazaro (Item 4.6);- Romeo L. Bernardo (Item 4.7); and- Cezar P. Consing (Item 4.8).Given that CEO Ernest L. Cu (Item 4.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. A. Mendoza (Item 4.9), Phaik Hwa Saw (Item 4.10), and Cirilo Noel (Item 4.11), a vote FOR their election is warranted.</i>			
4.8	Elect Cezar P. Consing as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Jaime Augusto Zobel de Ayala (Item 4.1);- Lang Tao Yih, Arthur (Item 4.2);- Fernando Zobel de Ayala (Item 4.3);- Samba Natarajan (Item 4.4);- Delfin L. Lazaro (Item 4.6);- Romeo L. Bernardo (Item 4.7); and- Cezar P. Consing (Item 4.8).Given that CEO Ernest L. Cu (Item 4.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. A. Mendoza (Item 4.9), Phaik Hwa Saw (Item 4.10), and Cirilo Noel (Item 4.11), a vote FOR their election is warranted.</i>			
4.9	Elect Rex Ma. A. Mendoza as Director	For	For
4.10	Elect Saw Phaik Hwa as Director	For	For
4.11	Elect Cirilo P. Noel as Director	For	For
5	Approve Independent Auditors and Fixing of Their Remuneration	For	For
6	Approve Other Matters	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.</i>			

Infrastrutture Wireless Italiane SpA

Meeting Date: 04/20/2021

Country: Italy

Meeting Type: Annual

Ticker: INW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Infrastrutture Wireless Italiane SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration Policy	For	For
4	Approve Second Section of the Remuneration Report	For	For
5	Integrate Remuneration of Auditors	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
6.1	Slate Submitted by Daphne 3 SpA and Central Tower Holding Company BV	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- Slate under Item 6.2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>		
6.2	Slate Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This item warrants a vote FOR because:- Shareholders can support only one slate.- This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior.- Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
7	Appoint Chairman of Internal Statutory Auditors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because this is a non-contentious proposal.</i>		
	Shareholder Proposals Submitted by Daphne 3 SpA and Central Tower Holding Company BV		
8	Approve Internal Auditors' Remuneration	None	For
	<i>Blended Rationale: This item warrants a vote FOR because complete information has been disclosed.</i>		
9	Elect Directors (Bundled) and Approve Their Remuneration	For	For

Italgas SpA

Meeting Date: 04/20/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: IG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Italgas SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3.1	Approve Remuneration Policy	For	For
3.2	Approve Second Section of the Remuneration Report	For	For
4	Approve Co-Investment Plan Extraordinary Business	For	For
1	Authorize Board to Increase Capital to Service Co-Investment Plan	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

IVF HARTMANN Holding AG

Meeting Date: 04/20/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VBSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Allocation of Income and Dividends of CHF 3.50 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Rinaldo Riguzzi as Director	For	Against

Blended Rationale: Board elections (Items 5.1, 5.2.1-5.2.2, 5.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST incumbent Nominating Committee chair Rinaldo Riguzzi are warranted for lack of gender diversity on the board. A vote AGAINST Rinaldo Riguzzi as board chair is warranted because his election to the board does not warrant support and because there are currently no female directors on the board. Committee elections (Items 5.4.1-5.4.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because their election to the board does not warrant support.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

IVF HARTMANN Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2.1	Elect Stefan Grote as Director	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1, 5.2.1-5.2.2, 5.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST incumbent Nominating Committee chair Rinaldo Riguzzi are warranted for lack of gender diversity on the board. A vote AGAINST Rinaldo Riguzzi as board chair is warranted because his election to the board does not warrant support and because there are currently no female directors on the board. Committee elections (Items 5.4.1-5.4.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because their election to the board does not warrant support.</i></p>		
5.2.2	Elect Stefan Mueller as Director	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1, 5.2.1-5.2.2, 5.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST incumbent Nominating Committee chair Rinaldo Riguzzi are warranted for lack of gender diversity on the board. A vote AGAINST Rinaldo Riguzzi as board chair is warranted because his election to the board does not warrant support and because there are currently no female directors on the board. Committee elections (Items 5.4.1-5.4.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because their election to the board does not warrant support.</i></p>		
5.3	Reelect Rinaldo Riguzzi as Board Chairman	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1, 5.2.1-5.2.2, 5.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST incumbent Nominating Committee chair Rinaldo Riguzzi are warranted for lack of gender diversity on the board. A vote AGAINST Rinaldo Riguzzi as board chair is warranted because his election to the board does not warrant support and because there are currently no female directors on the board. Committee elections (Items 5.4.1-5.4.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because their election to the board does not warrant support.</i></p>		
5.4.1	Reappoint Rinaldo Riguzzi as Member of the Nomination and Compensation Committee	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1, 5.2.1-5.2.2, 5.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST incumbent Nominating Committee chair Rinaldo Riguzzi are warranted for lack of gender diversity on the board. A vote AGAINST Rinaldo Riguzzi as board chair is warranted because his election to the board does not warrant support and because there are currently no female directors on the board. Committee elections (Items 5.4.1-5.4.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because their election to the board does not warrant support.</i></p>		
5.4.2	Appoint Stefan Grote as Member of the Nomination and Compensation Committee	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1, 5.2.1-5.2.2, 5.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST incumbent Nominating Committee chair Rinaldo Riguzzi are warranted for lack of gender diversity on the board. A vote AGAINST Rinaldo Riguzzi as board chair is warranted because his election to the board does not warrant support and because there are currently no female directors on the board. Committee elections (Items 5.4.1-5.4.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because their election to the board does not warrant support.</i></p>		
5.4.3	Appoint Stefan Mueller as Member of the Nomination and Compensation Committee	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1, 5.2.1-5.2.2, 5.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST incumbent Nominating Committee chair Rinaldo Riguzzi are warranted for lack of gender diversity on the board. A vote AGAINST Rinaldo Riguzzi as board chair is warranted because his election to the board does not warrant support and because there are currently no female directors on the board. Committee elections (Items 5.4.1-5.4.3) Votes AGAINST the non-independent nominees Rinaldo Riguzzi, Stefan Grote, and Stefan Mueller are warranted because their election to the board does not warrant support.</i></p>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

IVF HARTMANN Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Designate Juerg Martin as Independent Proxy	For	For
5.6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 180,000	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 995,000	For	For
6.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 540,000	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

L'Oreal SA

Meeting Date: 04/20/2021

Country: France

Meeting Type: Annual/Special

Ticker: OR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4 per Share and an Extra of EUR 0.40 per Share to Long Term Registered Shares	For	For
4	Elect Nicolas Hieronimus as Director	For	For
5	Elect Alexandre Ricard as Director	For	For
6	Reelect Francoise Bettencourt Meyers as Director	For	For
7	Reelect Paul Bulcke as Director	For	For
8	Reelect Virginie Morgon as Director	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Jean-Paul Agon, Chairman and CEO	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

L'Oreal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Jean-Paul Agon, Chairman and CEO Until April 30, 2021	For	For
13	Approve Remuneration Policy of Nicolas Hieronimus, CEO Since May 1, 2021	For	For
14	Approve Remuneration Policy of Jean-Paul Agon, Chairman of the Board Since May 1, 2021	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because the proposed remuneration is deemed high and exceeds market practice with no compelling rationale to support such a level of compensation for a non-executive board chairman.</i>			
15	Approve Amendment of Employment Contract of Nicolas Hieronimus, CEO Since May 1, 2021	For	Against
<i>Blended Rationale: This proposal warrants a vote AGAINST because the total amount of severance payments that may be granted to Nicolas Hieronimus in title of his suspended employment contract could potentially exceed twice his last annual cash remuneration and would not be subject to performance conditions.</i>			
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up a Maximum Nominal Share Capital value of EUR 156,764,042.40	For	For
18	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
19	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
22	Amend Article 9.2 of Bylaws Re: Written Consultation	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

M&T Bank Corporation

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: MTB

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

M&T Bank Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director C. Angela Bontempo	For	For
1.2	Elect Director Robert T. Brady	For	For
1.3	Elect Director Calvin G. Butler, Jr.	For	For
1.4	Elect Director T. Jefferson Cunningham, III	For	For
1.5	Elect Director Gary N. Geisel	For	For
1.6	Elect Director Leslie V. Godridge	For	For
1.7	Elect Director Richard S. Gold	For	For
1.8	Elect Director Richard A. Grossi	For	For
1.9	Elect Director Rene F. Jones	For	For
1.10	Elect Director Richard H. Ledgett, Jr.	For	For
1.11	Elect Director Newton P.S. Merrill	For	For
1.12	Elect Director Kevin J. Pearson	For	For
1.13	Elect Director Melinda R. Rich	For	For
1.14	Elect Director Robert E. Sadler, Jr.	For	For
1.15	Elect Director Denis J. Salamone	For	For
1.16	Elect Director John R. Scannell	For	For
1.17	Elect Director David S. Scharfstein	For	For
1.18	Elect Director Rudina Seseri	For	For
1.19	Elect Director Herbert L. Washington	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Moody's Corporation

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: MCO

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Moody's Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jorge A. Bermudez	For	For
1b	Elect Director Therese Esperdy	For	For
1c	Elect Director Robert Fauber	For	For
1d	Elect Director Vincent A. Forlenza	For	For
1e	Elect Director Kathryn M. Hill	For	For
1f	Elect Director Lloyd W. Howell, Jr.	For	For
1g	Elect Director Raymond W. McDaniel, Jr.	For	For
1h	Elect Director Leslie F. Seidman	For	For
1i	Elect Director Bruce Van Saun	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve 2020 Decarbonization Plan	For	For

NCR Corporation

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: NCR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark W. Begor	For	For
1.2	Elect Director Gregory Blank	For	For
1.3	Elect Director Catherine L. Burke	For	For
1.4	Elect Director Deborah A. Farrington	For	For
1.5	Elect Director Michael D. Hayford	For	For
1.6	Elect Director Georgette D. Kiser	For	For
1.7	Elect Director Kirk T. Larsen	For	For
1.8	Elect Director Frank R. Martire	For	For
1.9	Elect Director Martin Mucci	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

NCR Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Matthew A. Thompson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted for the unmitigated pay for performance misalignment. Annual incentives were determined by pre-set objective metrics and annually granted equity awards were performance-conditioned. However, significant concerns are raised as the CEO's total pay more than doubled year over year, primarily the result of multiple one-time awards granted to NEOs during FY20. While the Fitness Plan awards were performance-conditioned, the retention awards may be earned based on non-rigorous stock price goals, and the combined magnitude of the two one-time awards exceeded the median total pay for CEOs in the company-defined peer group. While shareholders recognize that special awards may be appropriate to retain and motivate key executives, shareholders generally prefer that such awards be isolated. Additional concerns are raised given the former CFO received a cash payment upon his voluntary termination. Shareholders generally view severance upon a voluntary resignation as a poor practice, as severance is intended as protection against involuntary job loss.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

NextEra Energy Partners, LP

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: NEP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan D. Austin	For	For
1b	Elect Director Robert J. Byrne	For	For
1c	Elect Director Peter H. Kind	For	For
1d	Elect Director James L. Robo	For	For
<i>Blended Rationale: Pictet Rationale: Whilst we understand ISS' policy of not supporting director elections where there are governance concerns, such as the lack of an independent majority and the absence of committees, in this instance we are supporting James Robo. NEP's assets and business are run by NEE via a management services agreement. There are also safeguards in place to protect shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: Pictet Rationale: We are supporting this resolution as NEP's management is remunerated via the manager services agreement with NEE. We are comfortable with the structure and level of pay.</i>			

Northern Trust Corporation

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: NTRS

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Northern Trust Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda Walker Bynoe	For	For
1b	Elect Director Susan Crown	For	For
1c	Elect Director Dean M. Harrison	For	For
1d	Elect Director Jay L. Henderson	For	For
1e	Elect Director Marcy S. Klevorn	For	For
1f	Elect Director Siddharth N. (Bobby) Mehta	For	For
1g	Elect Director Michael G. O'Grady	For	For
1h	Elect Director Jose Luis Prado	For	For
1i	Elect Director Thomas E. Richards	For	For
1j	Elect Director Martin P. Slark	For	For
1k	Elect Director David H. B. Smith, Jr.	For	For
1l	Elect Director Donald Thompson	For	For
1m	Elect Director Charles A. Tribbett, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Petronas Gas Berhad

Meeting Date: 04/20/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 6033

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Abdul Razak Abdul Majid as Director	For	For
2	Elect Farina Farikhullah Khan as Director	For	For
3	Elect Adnan Zainol Abidin as Director	For	For
4	Elect Yeow Kian Chai as Director	For	For
5	Elect Abdul Aziz Othman as Director	For	For
6	Approve Directors' Fees and Allowances	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Petronas Gas Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For

Pinnacle Financial Partners, Inc.

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: PNFP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Abney S. Boxley, III	For	For
1.2	Elect Director Gregory L. Burns	For	For
1.3	Elect Director Thomas C. Farnsworth, III	For	For
1.4	Elect Director David B. Ingram	For	For
1.5	Elect Director Decosta E. Jenkins	For	For
1.6	Elect Director G. Kennedy Thompson	For	For
1.7	Elect Director Charles E. Brock	For	For
1.8	Elect Director Richard D. Callicutt, II	For	For
1.9	Elect Director Joseph C. Galante	For	For
1.10	Elect Director Robert A. McCabe, Jr.	For	For
1.11	Elect Director Reese L. Smith, III	For	For
1.12	Elect Director M. Terry Turner	For	For
1.13	Elect Director Renda J. Burkhart	For	For
1.14	Elect Director Marty G. Dickens	For	For
1.15	Elect Director Glenda Baskin Glover	For	For
1.16	Elect Director Ronald L. Samuels	For	For
2	Ratify Crowe LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Prosperity Bancshares, Inc.

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: PB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James A. Bouligny	For	For
1.2	Elect Director W. R. Collier	For	For
1.3	Elect Director Bruce W. Hunt	For	For
1.4	Elect Director Robert Steelhammer	For	For
1.5	Elect Director H. E. Timanus, Jr.	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

PS Business Parks, Inc.

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: PSB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald L. Havner, Jr.	For	For
1.2	Elect Director Maria R. Hawthorne	For	For
1.3	Elect Director Jennifer Holden Dunbar	For	For
1.4	Elect Director Kristy M. Pipes	For	For
1.5	Elect Director Gary E. Pruitt	For	For
1.6	Elect Director Robert S. Rollo	For	For
1.7	Elect Director Joseph D. Russell, Jr.	For	For
1.8	Elect Director Peter Schultz	For	For
1.9	Elect Director Stephen W. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Change State of Incorporation from California to Maryland	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Public Service Enterprise Group Incorporated

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: PEG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ralph Izzo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Shirley Ann Jackson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Willie A. Deese	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director David Lilley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Barry H. Ostrowsky	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Scott G. Stephenson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Laura A. Sugg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director John P. Surma	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Susan Tomasky	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Alfred W. Zollar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are relatively aligned at this time.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Approve Non-Employee Director Restricted Stock Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that:* The shareholder value transfer appears to be within a reasonable range;* The plan does not allow for repricing of stock options without prior shareholder approval; and* The equity burn rate is reasonable.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Public Service Enterprise Group Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ralph Izzo	For	For
1.2	Elect Director Shirley Ann Jackson	For	For
1.3	Elect Director Willie A. Deese	For	For
1.4	Elect Director David Lilley	For	For
1.5	Elect Director Barry H. Ostrowsky	For	For
1.6	Elect Director Scott G. Stephenson	For	For
1.7	Elect Director Laura A. Sugg	For	For
1.8	Elect Director John P. Surma	For	For
1.9	Elect Director Susan Tomasky	For	For
1.10	Elect Director Alfred W. Zollar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Approve Non-Employee Director Restricted Stock Plan	For	For
5	Approve Omnibus Stock Plan	For	For

Recordati SpA

Meeting Date: 04/20/2021

Country: Italy

Meeting Type: Annual

Ticker: REC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Recordati SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Approve Remuneration Policy	For	For
2b	Approve Second Section of the Remuneration Report	For	For
3	Approve Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The total potential dilution deriving from all the stock option plans of the company would exceed 5 percent.- The performance target related to the gate criterion (cumulated adjusted net income) is not disclosed.- The board maintains excessive discretion in the event of termination of a beneficiary's mandate or employment.</i>			
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>			

RUMO SA

Meeting Date: 04/20/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** RAIL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles 20, 26 and 31 and Consolidate Bylaws	For	For

Sika AG

Meeting Date: 04/20/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** SIKA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.50 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Paul Haelg as Director	For	For
4.1.2	Reelect Monika Ribar as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sika AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.3	Reelect Daniel Sauter as Director	For	For
4.1.4	Reelect Christoph Tobler as Director	For	For
4.1.5	Reelect Justin Howell as Director	For	For
4.1.6	Reelect Thierry Vanlancker as Director	For	For
4.1.7	Reelect Viktor Balli as Director	For	For
4.2	Elect Paul Schuler as Director	For	For
4.3	Reelect Paul Haelg as Board Chairman	For	For
4.4.1	Appoint Daniel Sauter as Member of the Nomination and Compensation Committee	For	For
4.4.2	Appoint Justin Howell as Member of the Nomination and Compensation Committee	For	For
4.4.3	Appoint Thierry Vanlancker as Member of the Nomination and Compensation Committee	For	For
4.5	Ratify Ernst & Young AG as Auditors	For	For
4.6	Designate Jost Windlin as Independent Proxy	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 3.3 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 21.5 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Sika AG

Meeting Date: 04/20/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SIKA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SM Prime Holdings, Inc.

Meeting Date: 04/20/2021

Country: Philippines

Meeting Type: Annual

Ticker: SMPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Meeting Held on June 15, 2020	For	For
2	Approve 2020 Annual Report	For	For
3	Ratify Acts of the Board of Directors and the Management from the Date of the Last Annual Stockholders' Meeting up to the Date of this Meeting	For	For
	Elect 8 Directors by Cumulative Voting		
4.1	Elect Henry T. Sy, Jr. as Director	For	For
4.2	Elect Hans T. Sy as Director	For	For
4.3	Elect Herbert T. Sy as Director	For	For
4.4	Elect Jeffrey C. Lim as Director	For	For
4.5	Elect Jorge T. Mendiola as Director	For	For
4.6	Elect Amando M. Tetangco, Jr. as Director	For	For
4.7	Elect J. Carlitos G. Cruz as Director	For	For
4.8	Elect Darlene Marie B. Berberabe as Director	For	For
5	Elect Sycip Gorres Velayo & Co. as External Auditor	For	For
6	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

The Boeing Company

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: BA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert A. Bradway	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Boeing Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1b	Elect Director David L. Calhoun	For	For
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1c	Elect Director Lynne M. Doughtie	For	For
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1d	Elect Director Edmund P. Giambastiani, Jr.	For	For
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1e	Elect Director Lynn J. Good	For	For
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1f	Elect Director Akhil Johri	For	For
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1g	Elect Director Lawrence W. Kellner	For	Against
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Boeing Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Steven M. Mollenkopf	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director John M. Richardson	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1j	Elect Director Ronald A. Williams	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives and closing cycle long-term performance awards went unearned when threshold goals were not met. Both programs remained primarily based on pre-set, objective targets and pay for the year in review was reasonably aligned with performance. Nevertheless, the changes to the long-term incentive program for next year and going forward may warrant monitoring from investors.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>		
5	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert A. Bradway	For	For
1b	Elect Director David L. Calhoun	For	For
1c	Elect Director Lynne M. Doughtie	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Boeing Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Edmund P. Giambastiani, Jr.	For	For
1e	Elect Director Lynn J. Good	For	For
1f	Elect Director Akhil Johri	For	For
1g	Elect Director Lawrence W. Kellner	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Lawrence Kellner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>			
1h	Elect Director Steven M. Mollenkopf	For	For
1i	Elect Director John M. Richardson	For	For
1j	Elect Director Ronald A. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

The Coca-Cola Company

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: KO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Herbert A. Allen	For	For
1.2	Elect Director Marc Bolland	For	For
1.3	Elect Director Ana Botin	For	For
1.4	Elect Director Christopher C. Davis	For	For
1.5	Elect Director Barry Diller	For	For
1.6	Elect Director Helene D. Gayle	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Coca-Cola Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Alexis M. Herman	For	For
1.8	Elect Director Robert A. Kotick	For	For
1.9	Elect Director Maria Elena Lagomasino	For	For
1.10	Elect Director James Quincey	For	For
1.11	Elect Director Caroline J. Tsay	For	For
1.12	Elect Director David B. Weinberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditor	For	For
4	Report on Sugar and Public Health	Against	For

Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from increased understanding of the use of sugar in the company's products and the connection to potential health impacts for consumers and the public.

U.S. Bancorp

Meeting Date: 04/20/2021

Country: USA

Meeting Type: Annual

Ticker: USB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Warner L. Baxter	For	For
1b	Elect Director Dorothy J. Bridges	For	For
1c	Elect Director Elizabeth L. Buse	For	For
1d	Elect Director Andrew Cecere	For	For
1e	Elect Director Kimberly N. Ellison-Taylor	For	For
1f	Elect Director Kimberly J. Harris	For	For
1g	Elect Director Roland A. Hernandez	For	For
1h	Elect Director Olivia F. Kirtley	For	For
1i	Elect Director Karen S. Lynch	For	For
1j	Elect Director Richard P. McKenney	For	For
1k	Elect Director Yusuf I. Mehdi	For	For
1l	Elect Director John P. Wiehoff	For	For
1m	Elect Director Scott W. Wine	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

U.S. Bancorp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

VERBUND AG

Meeting Date: 04/20/2021 **Country:** Austria
Meeting Type: Annual **Ticker:** VER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.75 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Deloitte as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration of Supervisory Board Members	For	For
8.1	New/Amended Proposals from Shareholders	None	Against

Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.1) or the management and/or supervisory boards (Item 10.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.

8.2	New/Amended Proposals from Management and Supervisory Board	None	Against
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Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.1) or the management and/or supervisory boards (Item 10.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.

Vontobel Holding AG

Meeting Date: 04/20/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** VONN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vontobel Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 2.25 per Share	For	For
4.1	Reelect Herbert Scheidt as Director and as Board Chairman	For	For
4.2	Reelect Bruno Basler as Director and as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: Votes AGAINST Bruno Basler, Bjoern Wettergren, and Michael Halbherr are warranted due to the company's failure to establish a majority-independent compensation committee. Note that the elections to the board and the compensation committee are bundled under the same item for the respective directors.</i>			
4.3	Reelect Maja Baumann as Director	For	For
4.4	Reelect Elisabeth Bourqui as Director and as Member of the Nomination and Compensation Committee	For	For
4.5	Reelect David Cole as Director	For	For
4.6	Reelect Stefan Loacker as Director	For	For
4.7	Reelect Clara Streit as Director and as Member of the Nomination and Compensation Committee	For	For
4.8	Reelect Bjoern Wettergren as Director and as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: Votes AGAINST Bruno Basler, Bjoern Wettergren, and Michael Halbherr are warranted due to the company's failure to establish a majority-independent compensation committee. Note that the elections to the board and the compensation committee are bundled under the same item for the respective directors.</i>			
4.9	Elect Andreas Utermann as Director	For	For
4.10	Elect Michael Halbherr as Director and as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: Votes AGAINST Bruno Basler, Bjoern Wettergren, and Michael Halbherr are warranted due to the company's failure to establish a majority-independent compensation committee. Note that the elections to the board and the compensation committee are bundled under the same item for the respective directors.</i>			
5	Designate VISCHER AG as Independent Proxy	For	For
6	Ratify Ernst & Young AG as Auditors	For	For
7.1	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The company does not currently cap its short-term variable compensation opportunities for members of executive management.- The final determination of executive bonus levels appears highly discretionary.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vontobel Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Approve Fixed Remuneration of Directors in the Amount of CHF 5.2 Million	For	For
7.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.9 Million for the Period July 1, 2021 - June 30, 2022	For	For
7.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 9.5 Million for Fiscal 2020	For	For
7.5	Approve Performance Share Awards to the Executive Committee in the Amount of CHF 5 Million	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

West Fraser Timber Co. Ltd.

Meeting Date: 04/20/2021

Country: Canada

Meeting Type: Annual

Ticker: WFG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Henry H. (Hank) Ketcham	For	For
1.2	Elect Director Reid E. Carter	For	For
1.3	Elect Director Raymond Ferris	For	For
1.4	Elect Director John N. Floren	For	For
1.5	Elect Director Ellis Ketcham Johnson	For	For
1.6	Elect Director Brian G. Kenning	For	For
1.7	Elect Director Marian Lawson	For	For
1.8	Elect Director Colleen McMorrow	For	For
1.9	Elect Director Gerald J. (Gerry) Miller	For	For
1.10	Elect Director Robert L. Phillips	For	For
1.11	Elect Director Janice G. Rennie	For	For
1.12	Elect Director Gillian D. Winckler	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

West Fraser Timber Co. Ltd.

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

Whirlpool Corporation

Meeting Date: 04/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WHR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel R. Allen	For	For
1b	Elect Director Marc R. Bitzer	For	For
1c	Elect Director Greg Creed	For	For
1d	Elect Director Gary T. DiCamillo	For	For
1e	Elect Director Diane M. Dietz	For	For
1f	Elect Director Gerri T. Elliott	For	For
1g	Elect Director Jennifer A. LaClair	For	For
1h	Elect Director John D. Liu	For	For
1i	Elect Director James M. Loree	For	For
1j	Elect Director Harish Manwani	For	For
1k	Elect Director Patricia K. Poppe	For	For
1l	Elect Director Larry O. Spencer	For	For
1m	Elect Director Michael D. White	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

ABN AMRO Bank NV

Meeting Date: 04/21/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** ABN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ABN AMRO Bank NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
2.b	Receive Report of Supervisory Board (Non-Voting)		
2.c	Receive Announcements from the Chairman of the Employee Council		
2.d	Discussion on Company's Corporate Governance Structure		
2.e	Approve Remuneration Report	For	For
2.f	Opportunity to Ask Questions to the External Auditor (Non-Voting)		
2.g	Adopt Financial Statements and Statutory Reports	For	For
3	Receive Explanation on Company's Dividend Policy		
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5.a	Receive Auditor's Report (Non-Voting)		
5.b	Ratify Ernst & Young Accountants LLP as Auditors for FY 2022 and 2023	For	For
6.a	Announce Intention to Reappoint Tanja Cuppen as Member of the Management Board		
6.b	Announce Intention to Reappoint Christian Bornfeld as Member of the Management Board		
6.c	Discuss Introduction of Lars Kramer as Member of the Management Board		
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
7.c	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Authorize Cancellation of Repurchased Shares	For	For
9	Close Meeting		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Aguas Andinas SA

Meeting Date: 04/21/2021

Country: Chile

Meeting Type: Annual

Ticker: AGUAS.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Receive Report Regarding Related-Party Transactions	For	For
4	Appoint Auditors	For	For
5	Designate Risk Assessment Companies	For	For
6	Approve Remuneration of Directors	For	For
7	Present Board's Report on Expenses	For	For
8	Approve Remuneration and Budget of Directors' Committee	For	For
9	Present Directors' Committee Report on Activities and Expenses	For	For
10	Designate Newspaper to Publish Meeting Announcements	For	For
11	Other Business	For	Against

Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.

Ascom Holding AG

Meeting Date: 04/21/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ASCN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Remuneration Report	For	For

Blended Rationale: We are supporting this item in light of the performance of the new management team, which has led a strong turnaround in the business in a relatively short period.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ascom Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Allocation of Income and Omission of Dividends	For	For
5	Approve Discharge of Board of Directors	For	For
6.1.1	Reelect Valentin Rueda as Director	For	For
6.1.2	Reelect Nicole Tschudi as Director	For	For
6.1.3	Reelect Laurent Dubois as Director	For	For
6.1.4	Reelect Juerg Fedier as Director	For	For
6.1.5	Reelect Michael Reitermann as Director	For	For
6.1.6	Reelect Andreas Schoenenberger as Director	For	For
6.2	Reelect Valentin Rueda as Board Chairman	For	For
6.3.1	Reappoint Nicole Tschudi as Member of the Compensation and Nomination Committee	For	For
6.3.2	Reappoint Laurent Dubois as Member of the Compensation and Nomination Committee	For	For
6.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.5	Designate Franz Mueller as Independent Proxy	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 700,000	For	For
7.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
7.2.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
7.2.3	Approve Long-Term Incentive Remuneration of Executive Committee in the Amount of CHF 500,000	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Ayala Land, Inc.

Meeting Date: 04/21/2021

Country: Philippines

Meeting Type: Annual

Ticker: ALI

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ayala Land, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Meeting	For	For
2	Approve Annual Report	For	For
3	Ratify Acts of the Board of Directors and Officers	For	For
4	Approve Merger of the Company and Cebu Holdings, Inc. and Its Other Subsidiaries	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the company has failed to provide information to allow shareholders to assess the fairness of the proposed Merger.</i>			
5	Approve Amendment of the Company's Employee Stock Ownership Plan Elect 9 Directors by Cumulative Voting	For	For
6.1	Elect Fernando Zobel de Ayala as Director	For	For
6.2	Elect Jaime Augusto Zobel de Ayala as Director	For	For
6.3	Elect Bernard Vincent O. Dy as Director	For	For
6.4	Elect Antonino T. Aquino as Director	For	For
6.5	Elect Arturo G. Corpuz as Director	For	For
6.6	Elect Rizalina G. Mantaring as Director	For	For
6.7	Elect Rex Ma. A. Mendoza as Director	For	For
6.8	Elect Sherisa P. Nuesa as Director	For	For
6.9	Elect Cesar V. Purisima as Director	For	For
7	Elect SyCip Gorres Velayo & Co. as Independent Auditor and Fixing of Its Remuneration	For	For
8	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

Bankinter SA

Meeting Date: 04/21/2021

Country: Spain

Meeting Type: Annual

Ticker: BKT

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bankinter SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Discharge of Board	For	For
4	Approve Allocation of Income and Dividends	For	For
5.1	Amend Article 18 Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
5.2	Amend Articles Re: Board Committees	For	For
5.3	Amend Article 41 Re: Payment of Dividends	For	For
6	Amend Article 10 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
7	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
8.1	Elect Cristina Garcia-Peri Alvarez as Director	For	For
8.2	Reelect Pedro Guerrero Guerrero as Director	For	For
8.3	Reelect Marcelino Botin-Sanz de Sautuola y Naveda as Director	For	For
8.4	Reelect Fernando Maria Masaveu Herrero as Director	For	For
8.5	Fix Number of Directors at 11	For	For
9	Approve Restricted Capitalization Reserve	For	For
10.1	Approve Remuneration Policy	For	For
10.2	Approve Delivery of Shares under FY 2020 Variable Pay Scheme	For	For
10.3	Fix Maximum Variable Compensation Ratio	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For
12	Advisory Vote on Remuneration Report	For	For
13	Receive Amendments to Board of Directors Regulations		

Basilea Pharmaceutica AG

Meeting Date: 04/21/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BSLN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Basilea Pharmaceutica AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Domenico Scala as Director and Board Chairman	For	For
4.2	Reelect Martin Nicklasson as Director	For	For
4.3	Reelect Nicole Onetto as Director	For	For
4.4	Reelect Ronald Scott as Director	For	For
4.5	Reelect Steven Skolsky as Director	For	For
4.6	Reelect Thomas Werner as Director	For	For
5.1	Reappoint Martin Nicklasson as Member of the Compensation Committee	For	For
5.2	Appoint Nicole Onetto as Member of the Compensation Committee	For	For
5.3	Reappoint Thomas Werner as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.4 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 6.3 Million	For	For
6.4	Approve Remuneration Report (Non-Binding)	For	For
7	Approve Renewal of CHF 1 Million Pool of Authorized Capital without Preemptive Rights	For	For
8	Designate Caroline Cron as Independent Proxy	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bunzl Plc

Meeting Date: 04/21/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BNZL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Peter Ventress as Director	For	For
4	Re-elect Frank van Zanten as Director	For	For
5	Re-elect Richard Howes as Director	For	For
6	Re-elect Vanda Murray as Director	For	For
7	Re-elect Lloyd Pitchford as Director	For	For
8	Re-elect Stephan Nanninga as Director	For	For
9	Elect Vin Murria as Director	For	For
10	Elect Maria Fernanda Mejia as Director	For	For
11	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Approve Remuneration Policy	For	For
14	Approve Remuneration Report	For	For
15	Amend Long-Term Incentive Plan	For	For
16	Approve US Employee Stock Purchase Plan	For	For
17	Amend Savings Related Share Option Scheme	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Canadian Pacific Railway Limited

Meeting Date: 04/21/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: CP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Deloitte LLP as Auditors	For	For
2	Advisory Vote on Executive Compensation Approach	For	For
3.1	Elect Director John Baird	For	For
3.2	Elect Director Isabelle Courville	For	For
3.3	Elect Director Keith E. Creel	For	For
3.4	Elect Director Gillian (Jill) H. Denham	For	For
3.5	Elect Director Edward R. Hamberger	For	For
3.6	Elect Director Rebecca MacDonald	For	For
3.7	Elect Director Edward L. Monser	For	For
3.8	Elect Director Matthew H. Paull	For	For
3.9	Elect Director Jane L. Peverett	For	For
3.10	Elect Director Andrea Robertson	For	For
3.11	Elect Director Gordon T. Trafton	For	For
4	Approve Share Split Shareholder Proposal	For	For
5	SP: Hold an Annual Non-Binding Advisory Vote on Climate Change	For	For

Commerce Bancshares, Inc.

Meeting Date: 04/21/2021

Country: USA

Meeting Type: Annual

Ticker: CBSH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Terry D. Bassham	For	For
1.2	Elect Director John W. Kemper	For	For
1.3	Elect Director Jonathan M. Kemper	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Commerce Bancshares, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Kimberly G. Walker	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Conzzeta AG

Meeting Date: 04/21/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 60 per Class A Share and CHF 12 per Class B Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Reelect Ernst Baertschi as Director	For	For
4.2	Reelect Roland Abt as Director	For	For
4.3	Reelect Matthias Auer as Director	For	For
4.4	Reelect Urs Riedener as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Urs Riedener are warranted for lack of gender diversity on the board.</i>			
4.5	Reelect Jacob Schmidheiny as Director	For	For
4.6	Reelect Robert Spoerry as Director	For	For
4.7	Elect Heinz Baumgartner as Director	For	For
5	Reelect Ernst Baertschi as Board Chairman	For	For
6.1	Reappoint Urs Riedener as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Urs Riedener is warranted as his election to the board does not warrant support.</i>			
6.2	Reappoint Robert Spoerry as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Robert Spoerry and Heinz Baumgartner are warranted due to the failure to establish a majority-independent compensation committee.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Conzzeta AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Appoint Heinz Baumgartner as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Robert Spoerry and Heinz Baumgartner are warranted due to the failure to establish a majority-independent compensation committee.</i>			
7.1	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The company awarded a retention bonus to the executive committee and did not disclose sufficient information regarding the underlying performance criteria. - The company has provided an opportunity for additional one-off compensation payments with limited disclosure of rationale- Equity awards under the LTI are based upon EPS performance over a single year and are not subject to any performance conditions after grant. The lack of equity granted in 2020 does not mitigate this concern.</i>			
7.2	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
7.3	Approve Remuneration of Executive Committee in the Amount of CHF 6.8 Million	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Designate Marianne Sieger as Independent Proxy	For	For
10	Change Company Name to Bystronic AG	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Eiffage SA

Meeting Date: 04/21/2021

Country: France

Meeting Type: Annual/Special

Ticker: FGR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3 per Share	For	For
4	Reelect Marie Lemarie as Director	For	For
5	Reelect Carol Xueref as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Eiffage SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Dominique Marcel as Director	For	For
7	Reelect Philippe Vidal as Director	For	For
8	Approve Remuneration Policy of Board Members	For	For
9	Approve Remuneration Policy of Chairman and CEO	For	For
10	Approve Compensation Report	For	For
11	Approve Compensation of Benoit de Ruffray, Chairman and CEO	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
14	Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 156.8 Million	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39.2 Million	For	For
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39.2 Million	For	For
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 15-17	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
20	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16, 17 and 19 at EUR 39.2 Million	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize up to 1 Million Shares for Use in Restricted Stock Plans Ordinary Business	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Georg Fischer AG

Meeting Date: 04/21/2021

Country: Switzerland

Meeting Type: Annual

Ticker: FLN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 15 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Hubert Achermann as Director	For	For
4.2	Reelect Riet Cadonau as Director	For	For
4.3	Reelect Peter Hackel as Director	For	For
4.4	Reelect Roger Michaelis as Director	For	For
4.5	Reelect Eveline Saupper as Director	For	For
4.6	Reelect Yves Serra as Director	For	For
4.7	Reelect Jasmin Staiblin as Director	For	For
5.1	Reelect Yves Serra as Board Chairman	For	For
5.2.1	Appoint Hubert Achermann as Member of the Compensation Committee	For	For
5.2.2	Appoint Riet Cadonau as Member of the Compensation Committee	For	For
5.2.3	Appoint Eveline Saupper as Member of the Compensation Committee	For	For
6	Approve Remuneration of Directors in the Amount of CHF 3.1 Million	For	For
7	Approve Remuneration of Executive Committee in the Amount of CHF 10.8 Million	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Designate Christoph Vaucher as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Aeroportuario del Centro Norte SAB de CV

Meeting Date: 04/21/2021

Country: Mexico

Meeting Type: Annual

Ticker: OMAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Present Board of Directors' Reports in Compliance with Article 28, Section IV (D and E) of Stock Market Law	For	For
2	Present CEO and External Auditor Report in Compliance with Article 28, Section IV (B) of Stock Market Law	For	For
3	Present Board of Directors' Reports in Accordance with Article 28, Section IV (A and C) of Stock Market Law Including Tax Report	For	For
4	Approve Allocation of Income	For	For
5	Set Aggregate Nominal Amount of Share Repurchase	For	For
6	Discharge, Elect or Ratify Directors; Elect or Ratify Chairmen of Audit, Corporate Practices, Finance, Planning and Sustainability Committees; Approve their Remuneration	For	For
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed board contains at least one nominee considered overboarded under Sustainability Advisory Services voting guidelines, and the company has presented a bundled resolution not allowing shareholders to vote individually on the proposed nominees.</i>		
7	Appoint Legal Representatives	For	For

Huntington Bancshares Incorporated

Meeting Date: 04/21/2021

Country: USA

Meeting Type: Annual

Ticker: HBAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lizabeth Ardisana	For	For
1.2	Elect Director Alanna Y. Cotton	For	For
1.3	Elect Director Ann B. (Tanny) Crane	For	For
1.4	Elect Director Robert S. Cubbin	For	For
1.5	Elect Director Steven G. Elliott	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Huntington Bancshares Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Gina D. France	For	For
1.7	Elect Director J. Michael Hochschwender	For	For
1.8	Elect Director John C. (Chris) Inglis	For	For
1.9	Elect Director Katherine M. A. (Allie) Kline	For	For
1.10	Elect Director Richard W. Neu	For	For
1.11	Elect Director Kenneth J. Phelan	For	For
1.12	Elect Director David L. Porteous	For	For
1.13	Elect Director Stephen D. Steinour	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
4	Amend Omnibus Stock Plan	For	For

Industrivarden AB

Meeting Date: 04/21/2021

Country: Sweden

Meeting Type: Annual

Ticker: INDU.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.a	Designate Mats Guldbrand as Inspector of Minutes of Meeting	For	For
2.b	Designate Stefan Nilsson as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6.a	Receive Financial Statements and Statutory Reports		
6.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
6.c	Receive Board's Proposal on Allocation of Income and Dividends		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Industrivarden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 8.25 Per Share	For	For
7.c.1	Approve Discharge of Fredrik Lundberg	For	For
7.c.2	Approve Discharge of Par Boman	For	For
7.c.3	Approve Discharge of Christian Caspar	For	For
7.c.4	Approve Discharge of Marika Fredriksson	For	For
7.c.5	Approve Discharge of Bengt Kjell	For	For
7.c.6	Approve Discharge of Nina Linander	For	For
7.c.7	Approve Discharge of Annika Lundius	For	For
7.c.8	Approve Discharge of Lars Pettersson	For	For
7.c.9	Approve Discharge of Helena Stjernholm	For	For
8	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
9	Approve Remuneration of Directors in the Amount of SEK 2.1 Million for Chair, SEK 1.3 Million for Vice Chair and SEK 640,000 for Other Directors	For	For
10.a	Reelect Par Boman as Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Caspar (Item 10.b), Lundius (Item 10.f), Pettersson (Item 10.g), Stjernholm (Item 10.h) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Boman (Item 10.a), Fredriksson (Item 10.c), Kjell (Item 10.d), and Lundberg (Item 10.e), is warranted as these candidates are considered overboarded.</i></p>			
10.b	Reelect Christian Caspar as Director	For	For
10.c	Reelect Marika Fredriksson as Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Caspar (Item 10.b), Lundius (Item 10.f), Pettersson (Item 10.g), Stjernholm (Item 10.h) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Boman (Item 10.a), Fredriksson (Item 10.c), Kjell (Item 10.d), and Lundberg (Item 10.e), is warranted as these candidates are considered overboarded.</i></p>			
10.d	Elect Bengt Kjell as New Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Caspar (Item 10.b), Lundius (Item 10.f), Pettersson (Item 10.g), Stjernholm (Item 10.h) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Boman (Item 10.a), Fredriksson (Item 10.c), Kjell (Item 10.d), and Lundberg (Item 10.e), is warranted as these candidates are considered overboarded.</i></p>			
10.e	Reelect Fredrik Lundberg as Director	For	Against
<p><i>Blended Rationale: A vote FOR candidates Caspar (Item 10.b), Lundius (Item 10.f), Pettersson (Item 10.g), Stjernholm (Item 10.h) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Boman (Item 10.a), Fredriksson (Item 10.c), Kjell (Item 10.d), and Lundberg (Item 10.e), is warranted as these candidates are considered overboarded.</i></p>			
10.f	Reelect Annika Lundius as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Industrivarden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.g	Reelect Lars Pettersson as Director	For	For
10.h	Reelect Helena Stjernholm as Director	For	For
10.i	Reelect Fredrik Lundberg as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because Lundberg is overboarded.</i>			
11	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
12	Approve Remuneration of Auditors	For	For
13	Ratify Deloitte as Auditors	For	For
14	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company has failed to disclose the performance criteria and corresponding weights of the short-term bonus scheme.</i>			
15	Approve Performance Share Matching Plan	For	For
16	Amend Articles Re: Postal Voting	For	For

Keppel DC REIT

Meeting Date: 04/21/2021

Country: Singapore

Meeting Type: Annual

Ticker: AJBU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Trustee's Report, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Elect Tan Tin Wee as Director	For	For
4	Elect Thomas Pang Thieng Hwi as Director	For	For
5	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

Komerční banka, a.s.

Meeting Date: 04/21/2021

Country: Czech Republic

Meeting Type: Annual

Ticker: KOMB

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Komerční banka, a.s.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Management Board Report on Company's Operations and State of Its Assets in Fiscal 2020	For	For
2	Receive Report on Act Providing for Business Undertaking in Capital Market		
3	Receive Management Board Report on Related Entities		
4	Receive Standalone and Consolidated Financial Statements, and Proposal for Allocation of Income		
5	Receive Supervisory Board Reports on Financial Statements, Its Activities, and Management Board Report on Related Entities; Proposal on Allocation of Income		
6	Receive Audit Committee Report		
7	Approve Financial Statements	For	For
8	Approve Allocation of Income and Omission of Dividends	For	For
9	Approve Consolidated Financial Statements	For	For
10	Amend Articles of Association	For	For
11.1	Elect Petr Dvorak as Supervisory Board Member	For	For
11.2	Elect Alvaro Huete Gomez as Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST Alvaro Huete Gomez, Giovanni Luca Soma and Jarmila Sprova (Items 11.2-11.4) because:- Petr Dvorak is the only independent director proposed for the election;- Upon the election of all proposed directors, the board level of independence would equal to 22 percent, which is below the recommended level.</i>			
11.3	Elect Giovanni Luca Soma as Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST Alvaro Huete Gomez, Giovanni Luca Soma and Jarmila Sprova (Items 11.2-11.4) because:- Petr Dvorak is the only independent director proposed for the election;- Upon the election of all proposed directors, the board level of independence would equal to 22 percent, which is below the recommended level.</i>			
11.4	Elect Jarmila Spurova as Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST Alvaro Huete Gomez, Giovanni Luca Soma and Jarmila Sprova (Items 11.2-11.4) because:- Petr Dvorak is the only independent director proposed for the election;- Upon the election of all proposed directors, the board level of independence would equal to 22 percent, which is below the recommended level.</i>			
12	Elect Giovanni Luca Soma as Member of Audit Committee	For	For
13	Approve Remuneration Report	For	For
14	Ratify Deloitte Audit s.r.o. as Auditor	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Molecular Partners AG

Meeting Date: 04/21/2021

Country: Switzerland

Meeting Type: Annual

Ticker: MOLN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5	Approve Renewal of CHF 728,675 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 25 percent of the issued share capital.- The issuance of shares under this pool could be used as an antitakeover mechanism.</i>			
6.1.1	Reelect William Burns as Director	For	For
6.1.2	Reelect Steven Holtzman as Director	For	For
6.1.3	Reelect Sandip Kapadia as Director	For	For
6.1.4	Reelect Vito Palombella as Director	For	For
6.1.5	Reelect Michael Vasconcelles as Director	For	For
6.1.6	Reelect Patrick Amstutz as Director	For	For
6.2.1	Elect Agnete Fredriksen as Director	For	For
6.2.2	Elect Dominik Hoechli as Director	For	For
6.3	Reelect William Burns as Board Chairman	For	For
6.4.1	Reappoint William Burns as Member of the Nomination and Compensation Committee	For	For
6.4.2	Reappoint Steven Holtzman as Member of the Nomination and Compensation Committee	For	For
6.4.3	Reappoint Michael Vasconcelles as Member of the Nomination and Compensation Committee	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Keller KLG as Independent Proxy	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.7 Million for the Period July 1, 2021 - June 30, 2022	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Molecular Partners AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.2 Million	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

MTU Aero Engines AG

Meeting Date: 04/21/2021

Country: Germany

Meeting Type: Annual

Ticker: MTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.25 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
6	Elect Rainer Martens to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent nominee is warranted because of the failure to establish a sufficiently independent board.</i>			
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Supervisory Board	For	For
9	Approve Creation of EUR 16 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
10	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 600 Million; Approve Creation of EUR 2.6 Million Pool of Capital to Guarantee Conversion Rights	For	For
11	Amend Articles Re: Registration Moratorium	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

National Bank of Greece SA

Meeting Date: 04/21/2021

Country: Greece

Meeting Type: Special

Ticker: ETE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Approve Sale of Equity Holding in Ethniki Hellenic General Insurance SA	For	For

Blended Rationale: ISS have rightly changed their recommendation from AGAINST to FOR as they have received additional disclosures and we should vote FOR too.

Ping An Healthcare & Technology Company Limited

Meeting Date: 04/21/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1833

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a1	Elect Yao Jason Bo as Director	For	For
2a2	Elect Cai Fangfang as Director	For	For
2a3	Elect Liu Xin as Director	For	For
2a4	Elect Chow Wing Kin Anthony as Director	For	For
2b	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
4B	Authorize Repurchase of Issued Share Capital	For	For
4C	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Proximus SA

Meeting Date: 04/21/2021

Country: Belgium

Meeting Type: Annual

Ticker: PROX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Information Provided by the Joint Commission		
4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
5	Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.20 per Share	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the remuneration report is not in line with best market practices and does not respects shareholders' interests. We identify some concerns regarding the lack of disclosure of the STI and LTI metrics performance assessment and the exceptional bonus paid to the former CFO of the company.</i>		
8	Approve Discharge of Members of the Board of Directors	For	For
9	Approve Discharge of Members of the Board of Auditors	For	For
10	Approve Discharge of Auditors	For	For
11	Reelect Pierre Demuelenaere as Independent Director	For	For
12	Reelect Karel De Gucht as Director as Proposed by the Belgian State	For	For
13	Elect Ibrahim Ouassari as Director as Proposed by the Belgian State	For	For
14	Acknowledge the Appointment of Dominique Guide and Renew the Mandate of Jan Debucquoy as Members of the Board of Auditors		
15	Transact Other Business		

Proximus SA

Meeting Date: 04/21/2021

Country: Belgium

Meeting Type: Special

Ticker: PROX

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Proximus SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the potential increase without preemptive rights of 20 percent of the issued capital is excessive and not in the interest of shareholders.</i>		
2	Authorize Repurchase of Issued Share Capital	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the company does not disclose the allowed number of shares submitted to the repurchase plan, whereas amended Belgian law does no longer set a limit on repurchase volumes.</i>		
3	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Regions Financial Corporation

Meeting Date: 04/21/2021

Country: USA

Meeting Type: Annual

Ticker: RF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carolyn H. Byrd	For	For
1b	Elect Director Don DeFosset	For	For
1c	Elect Director Samuel A. Di Piazza, Jr.	For	For
1d	Elect Director Zhanna Golodryga	For	For
1e	Elect Director John D. Johns	For	For
1f	Elect Director Ruth Ann Marshall	For	For
1g	Elect Director Charles D. McCrary	For	For
1h	Elect Director James T. Prokopanko	For	For
1i	Elect Director Lee J. Styslinger, III	For	For
1j	Elect Director Jose S. Suquet	For	For
1k	Elect Director John M. Turner, Jr.	For	For
1l	Elect Director Timothy Vines	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Regions Financial Corporation

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

Blended Rationale: A vote AGAINST this proposal is warranted. A quantitative pay-for-performance misalignment is driven by a significant increase in pension value, which accounts for nearly half of the reported CEO pay. Nevertheless, there are concerns regarding the undisclosed customer service modifier goals that were achieved at maximum in the STI program for the second consecutive year, heightened by the CEO's relatively high target STI award, the relative ROATCE metric targeting only median performance, and undisclosed forward-looking ROATCE goals. Further, the compensation committee made significant modifications to closing-cycle performance awards which increased earnouts from 53 to 99 percent of target. Such modifications to closing-cycle equity awards are not generally viewed by many shareholders as an appropriate reaction to COVID-19 related market disruptions.

Royal Vopak NV

Meeting Date: 04/21/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** VPK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- There is a lack of concrete disclosure on 'board effectiveness' and 'cost' as a KPI; and- There is no ex-post disclosure on performance targets or further information on the assessment of performance and according payouts.</i>		
4	Adopt Financial Statements	For	For
5.a	Receive Explanation on Company's Reserves and Dividend Policy		
5.b	Approve Dividends of EUR 1.20 Per Share	For	For
6	Approve Discharge of Management Board	For	For
7	Approve Discharge of Supervisory Board	For	For
8	Elect Richard Hookway to Supervisory Board	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Ratify Deloitte Accountants B.V. as Auditors	For	For
11	Other Business (Non-Voting)		
12	Close Meeting		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SIG Combibloc Group AG

Meeting Date: 04/21/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SIGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Dividends of CHF 0.42 per Share from Capital Contribution Reserves	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 2.3 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 17 Million	For	For
6.1.1	Reelect Andreas Umbach as Director	For	For
6.1.2	Reelect Werner Bauer as Director	For	For
6.1.3	Reelect Wah-Hui Chu as Director	For	For
6.1.4	Reelect Colleen Goggins as Director	For	For
6.1.5	Reelect Mariel Hoch as Director	For	For
6.1.6	Reelect Matthias Waehren as Director	For	For
6.1.7	Reelect Nigel Wright as Director	For	For
6.1.8	Elect Abdallah al Obeikan as Director	For	For
6.1.9	Elect Martine Snels as Director	For	For
6.2	Reelect Andreas Umbach as Board Chairman	For	For
6.3.1	Reappoint Wah-Hui Chu as Member of the Compensation Committee	For	For
6.3.2	Reappoint Colleen Goggins as Member of the Compensation Committee	For	For
6.3.3	Reappoint Mariel Hoch as Member of the Compensation Committee	For	For
7	Approve Creation of CHF 675,042 Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
8	Amend Articles Re: Opting Out Clause	For	For
9	Designate Keller KLG as Independent Proxy	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SIG Combibloc Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Ratify PricewaterhouseCoopers AG as Auditors	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

SimCorp A/S

Meeting Date: 04/21/2021

Country: Denmark

Meeting Type: Special

Ticker: SIM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Corporate Purpose	For	For
2	Other Business		

Sonoco Products Company

Meeting Date: 04/21/2021

Country: USA

Meeting Type: Annual

Ticker: SON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director R. Howard Coker	For	For
1.2	Elect Director Pamela L. Davies	For	For
1.3	Elect Director Theresa J. Drew	For	For
1.4	Elect Director Philippe Guillemot	For	For
1.5	Elect Director John R. Haley	For	For
1.6	Elect Director Robert R. Hill, Jr.	For	For
1.7	Elect Director Eleni Istavridis	For	For
1.8	Elect Director Richard G. Kyle	For	For
1.9	Elect Director Blythe J. McGarvie	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sonoco Products Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director James M. Micali	For	For
<i>Blended Rationale: WITHHOLD votes for governance committee chair James Micali are warranted due to the board's failure to adequately respond to the majority supported special meeting right proposal submitted at last year's annual meeting. A vote FOR the remaining director nominees is warranted.</i>			
1.11	Elect Director Sundaram Nagarajan	For	For
1.12	Elect Director Marc. D. Oken	For	For
1.13	Elect Director Thomas E. Whiddon	For	For
1.14	Elect Director Lloyd M. Yates	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Call Special Meeting	For	For
5	Require a Majority Vote for the Election of Directors	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance.</i>			

Spotify Technology SA

Meeting Date: 04/21/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: SPOT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Annual Meeting Agenda			
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
<i>Blended Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>			
2	Approve Allocation of Income	For	For
<i>Blended Rationale: A vote FOR this income allocation proposal is warranted, despite the arguable meagerness of the proposed payout ratio, because of the strategic rationale for the decision.</i>			
3	Approve Discharge of Directors	For	For
<i>Blended Rationale: A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Spotify Technology SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4a	Elect Daniel Ek as A Director	For	Against
<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>			
4b	Elect Martin Lorentzon as A Director	For	For
<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>			
4c	Elect Shishir Samir Mehrotra as A Director	For	For
<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>			
4d	Elect Christopher Marshall as B Director	For	For
<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>			
4e	Elect Barry McCarthy as B Director	For	For
<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>			
4f	Elect Heidi O'Neill as B Director	For	For
<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>			
4g	Elect Ted Sarandos as B Director	For	For
<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Spotify Technology SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4h	Elect Thomas Owen Staggs as B Director	For	For
	<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>		
4i	Elect Cristina Mayville Stenbeck as B Director	For	For
	<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>		
4j	Elect Mona Sutphen as B Director	For	For
	<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>		
4k	Elect Padmasree Warrior as B Director	For	For
	<i>Blended Rationale: A vote FOR the elections of Martin Lorentzon, Shishir Samir Mehrotra, Christopher (Woody) Marshall, Shishir Mehrotra, Barry McCarthy, Heidi O'Neill, Ted Sarandos, Thomas Owen Staggs, Cristina Mayville Stenbeck, Mona Sutphen and Padmasree Warrior and is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesA vote AGAINST Daniel Ek is warranted, because:* The nominee combines the functions of chairman and CEO.</i>		
5	Appoint Ernst & Young S.A. as Auditor	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>		
6	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the board proposes to potentially ("Choice Model") introduce stock options in the remuneration of non-executive board members which is considered inappropriate.</i>		
7	Approve Share Repurchase	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>		
8	Authorize Guy Harles and Alexandre Gobert to Execute and Deliver, and with Full Power of Substitution, Any Documents Necessary or Useful in Connection with the Annual Filing and Registration Required by the Luxembourg Laws	For	For
	<i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Synovus Financial Corp.

Meeting Date: 04/21/2021

Country: USA

Meeting Type: Annual

Ticker: SNV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tim E. Bentsen	For	For
1b	Elect Director Kevin S. Blair	For	For
1c	Elect Director F. Dixon Brooke, Jr.	For	For
1d	Elect Director Stephen T. Butler	For	For
1e	Elect Director Elizabeth W. Camp	For	For
1f	Elect Director Pedro P. Cherry	For	For
1g	Elect Director Diana M. Murphy	For	For
1h	Elect Director Harris Pastides	For	For
1i	Elect Director Joseph J. Prochaska, Jr.	For	For
1j	Elect Director John L. Stallworth	For	For
1k	Elect Director Kessel D. Stelling	For	For
1l	Elect Director Barry L. Storey	For	For
1m	Elect Director Teresa White	For	For
2	Approve Nonqualified Employee Stock Purchase Plan	For	For
3	Approve Nonqualified Director Stock Purchase Plan	For	For
4	Approve Omnibus Stock Plan	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Ratify KPMG LLP as Auditors	For	For

The Sherwin-Williams Company

Meeting Date: 04/21/2021

Country: USA

Meeting Type: Annual

Ticker: SHW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kerrii B. Anderson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Sherwin-Williams Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Arthur F. Anton	For	For
1c	Elect Director Jeff M. Fettig	For	For
1d	Elect Director Richard J. Kramer	For	For
1e	Elect Director John G. Morikis	For	For
1f	Elect Director Christine A. Poon	For	For
1g	Elect Director Aaron M. Powell	For	For
1h	Elect Director Michael H. Thaman	For	For
1i	Elect Director Matthew Thornton, III	For	For
1j	Elect Director Steven H. Wunning	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Tri Pointe Homes, Inc.

Meeting Date: 04/21/2021

Country: USA

Meeting Type: Annual

Ticker: TPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas F. Bauer	For	For
1.2	Elect Director Lawrence B. Burrows	For	For
1.3	Elect Director Daniel S. Fulton	For	For
1.4	Elect Director Steven J. Gilbert	For	For
1.5	Elect Director Vicki D. McWilliams	For	For
1.6	Elect Director Constance B. Moore	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

UFP Industries, Inc.

Meeting Date: 04/21/2021

Country: USA

Meeting Type: Annual

Ticker: UFPI

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UFP Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Matthew J. Missad	For	For
1b	Elect Director Thomas W. Rhodes	For	For
1c	Elect Director Brian C. Walker	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vetropack Holding AG

Meeting Date: 04/21/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VETN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.30 per Registered Share Series A and CHF 0.26 per Registered Share Series B	For	For
4.1	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Only limited disclosure is provided surrounding STI performance targets and payouts.- There is no long-term variable component within the compensation framework.- The CEO received a second, consecutive base salary increase of more than 10 percent and no explanation was disclosed for these adjustments.</i>			
4.2	Approve Remuneration of Directors in the Amount of CHF 910,000	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 5.1 Million	For	For
5.1.1	Reelect Soenke Bandixen as Director	For	For
5.1.2	Reelect Claude Cornaz as Director and Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.1.3	Reelect Pascal Cornaz as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vetropack Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.4	Reelect Rudolf Fischer as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.1.5	Reelect Richard Fritschi as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.1.6	Reelect Urs Kaufmann as Director	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.1.7)A vote FOR the independent nominee Soenke Bandixen is warranted due to a lack of concerns.Votes AGAINST the non-independent nominees: Claude Cornaz, Pascal Cornaz, Rudolf Fischer, Richard Fritschi, and Jean-Philippe Rochat are warranted due to the failure to establish a sufficiently independent board.A vote AGAINST Urs Kaufmann is warranted because he holds an excessive number of mandates at listed companies.Votes AGAINST incumbent Nominating Committee chair Rudolf Fischer are warranted for lack of gender diversity on the board.Compensation committee elections (Items 5.2.1-5.2.3)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.A vote AGAINST Claude Cornaz is further warranted as he is an executive chairman.</i>		
5.1.7	Reelect Jean-Philippe Rochat as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.2.1	Reappoint Claude Cornaz as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.1.7)A vote FOR the independent nominee Soenke Bandixen is warranted due to a lack of concerns.Votes AGAINST the non-independent nominees: Claude Cornaz, Pascal Cornaz, Rudolf Fischer, Richard Fritschi, and Jean-Philippe Rochat are warranted due to the failure to establish a sufficiently independent board.A vote AGAINST Urs Kaufmann is warranted because he holds an excessive number of mandates at listed companies.Votes AGAINST incumbent Nominating Committee chair Rudolf Fischer are warranted for lack of gender diversity on the board.Compensation committee elections (Items 5.2.1-5.2.3)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.A vote AGAINST Claude Cornaz is further warranted as he is an executive chairman.</i>		
5.2.2	Reappoint Rudolf Fischer as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.1.7)A vote FOR the independent nominee Soenke Bandixen is warranted due to a lack of concerns.Votes AGAINST the non-independent nominees: Claude Cornaz, Pascal Cornaz, Rudolf Fischer, Richard Fritschi, and Jean-Philippe Rochat are warranted due to the failure to establish a sufficiently independent board.A vote AGAINST Urs Kaufmann is warranted because he holds an excessive number of mandates at listed companies.Votes AGAINST incumbent Nominating Committee chair Rudolf Fischer are warranted for lack of gender diversity on the board.Compensation committee elections (Items 5.2.1-5.2.3)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.A vote AGAINST Claude Cornaz is further warranted as he is an executive chairman.</i>		
5.2.3	Reappoint Richard Fritschi as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board elections (Items 5.1.1-5.1.7)A vote FOR the independent nominee Soenke Bandixen is warranted due to a lack of concerns.Votes AGAINST the non-independent nominees: Claude Cornaz, Pascal Cornaz, Rudolf Fischer, Richard Fritschi, and Jean-Philippe Rochat are warranted due to the failure to establish a sufficiently independent board.A vote AGAINST Urs Kaufmann is warranted because he holds an excessive number of mandates at listed companies.Votes AGAINST incumbent Nominating Committee chair Rudolf Fischer are warranted for lack of gender diversity on the board.Compensation committee elections (Items 5.2.1-5.2.3)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.A vote AGAINST Claude Cornaz is further warranted as he is an executive chairman.</i>		
5.3	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
5.4	Ratify Ernst & Young AG as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vetropack Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Walliser Kantonalbank

Meeting Date: 04/21/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** WKBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Management Proposals			
1	Open Meeting (Non-Voting)		
2	Receive President's Speech (Non-Voting)		
3	Elect Vote Counter (Non-Voting)		
4	Receive Report of the Group Management and Auditor's Report (Non-Voting)		
5	Accept Financial Statements and Statutory Reports	For	For
6.1	Approve Allocation of Income and Dividends of CHF 3.35 per Share	For	For
Shareholder Proposals Submitted by Daniele Papilloud			
6.2	Approve Allocation of Income and Dividends of CHF 4.00 per Share	None	Against
Management Proposals			
7	Approve Discharge of Board and Senior Management	For	For
Reelection of Representatives of the Majority Shareholder			
8.1.1	Reelect Jean-Albert Ferrez as Director	For	For
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because the company failed to disclose the names of the new director candidates.</i>			
8.1.2	Reelect Pierre-Alain Grichting as Director	For	For
8.1.3	Reelect Pascal Indermitte as Director	For	For
8.1.4	Reelect Sandra Lathion as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Walliser Kantonalbank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2.1	Elect Patrick Heritier as Director	For	For
8.2.2	Elect Edgar Jeitziner as Director	For	For
8.2.3	Elect Anja Guelpa as Director	For	For
	Reelection of Representatives of the Minority Shareholder		
8.3	Reelect Gabriel Decaillet as Director	For	For
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because the company failed to disclose the names of the new director candidates..</i>			
8.4.1	Elect Serge Metrailler as Director	For	For
8.4.2	Elect Xavier Moret as Director	For	For
9.1	Elect Pierre-Alain Grichting as Board Chairman	For	For
9.2	Elect Gabriel Decaillet as Vice Chairman	For	For
10	Ratify Deloitte SA as Auditors	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Zhejiang Expressway Co., Ltd.

Meeting Date: 04/21/2021

Country: China

Meeting Type: Annual

Ticker: 576

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2020 Report of the Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Audited Financial Statements	For	For
4	Approve 2020 Final Dividend	For	For
5	Approve 2020 Final Accounts and 2021 Financial Budget	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of disclosure.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Zhejiang Expressway Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants Hong Kong as Hong Kong Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Pan China Certified Public Accountants as PRC Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares and Related Transactions	For	Against

Blended Rationale: A vote AGAINST the share issuance request is warranted given the issuance of H share would cause the aggregate H share issuance limit to exceed 10 percent of the relevant class of shares and the company has not specified the discount limit.

AGCO Corporation

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: AGCO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roy V. Armes	For	For
1.2	Elect Director Michael C. Arnold	For	For
1.3	Elect Director Sondra L. Barbour	For	For
1.4	Elect Director P. George Benson	For	For
1.5	Elect Director Suzanne P. Clark	For	For
1.6	Elect Director Bob De Lange	For	For
1.7	Elect Director Eric P. Hansotia	For	For
1.8	Elect Director George E. Minnich	For	For
1.9	Elect Director Mallika Srinivasan	For	For
1.10	Elect Director Matthew Tsien	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditor	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

AGNC Investment Corp.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: AGNC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donna J. Blank	For	For
1b	Elect Director Morris A. Davis	For	For
1c	Elect Director John D. Fisk	For	For
1d	Elect Director Prue B. Larocca	For	For
1e	Elect Director Paul E. Mullings	For	For
1f	Elect Director Frances R. Spark	For	For
1g	Elect Director Gary D. Kain	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Akzo Nobel NV

Meeting Date: 04/22/2021

Country: Netherlands

Meeting Type: Annual

Ticker: AKZA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
3.a	Adopt Financial Statements	For	For
3.b	Discuss on the Company's Dividend Policy		
3.c	Approve Dividends of EUR 1.95 Per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Akzo Nobel NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.d	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- The board used discretionary power to evaluate performance against the ROI target (>20%) communicated in February 2020, whereas the ROI target communicated at the start of the performance period was 25%, without this changed consideration for the in-flight 2018-2020 plan being accompanied by a compelling rationale; and- The company has not disclosed the performance assessment on the non-financial metric under the STI plan, in deviation of SRD II disclosure requirements.</i>			
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5.a	Amend Remuneration Policy for Management Board	For	For
5.b	Amend Remuneration Policy for Supervisory Board	For	For
6.a	Reelect T.F.J. Vanlancker to Management Board	For	For
7.a	Reelect P.W. Thomas to Supervisory Board	For	For
8.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Authorize Cancellation of Repurchased Shares	For	For
11	Close Meeting		

AutoNation, Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: AN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mike Jackson	For	For
1b	Elect Director Rick L. Burdick	For	For
<i>Blended Rationale: A vote AGAINST is warranted for Compensation Committee members Rick Burdick, Steven Gerard, and G. Mike Mikan. The company paid a large severance to the former CEO after her resignation following months of leave of absence due to health reasons without providing a compelling rationale. A vote FOR the director nominees is warranted.</i>			
1c	Elect Director David B. Edelson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

AutoNation, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Steven L. Gerard	For	For
<i>Blended Rationale: A vote AGAINST is warranted for Compensation Committee members Rick Burdick, Steven Gerard, and G. Mike Mikan. The company paid a large severance to the former CEO after her resignation following months of leave of absence due to health reasons without providing a compelling rationale. A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Robert R. Grusky	For	For
1f	Elect Director Norman K. Jenkins	For	For
1g	Elect Director Lisa Lutoff-Perlo	For	For
1h	Elect Director G. Mike Mikan	For	For
<i>Blended Rationale: A vote AGAINST is warranted for Compensation Committee members Rick Burdick, Steven Gerard, and G. Mike Mikan. The company paid a large severance to the former CEO after her resignation following months of leave of absence due to health reasons without providing a compelling rationale. A vote FOR the director nominees is warranted.</i>			
1i	Elect Director Jacqueline A. Travisano	For	For
2	Ratify KPMG LLP as Auditor	For	For
3	Provide Right to Call A Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it would give shareholders a superior means of taking action in between annual meetings and could be adopted with safeguards to prevent its unilateral use by a single shareholder.</i>			

Avery Dennison Corporation

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: AVY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bradley A. Alford	For	For
1b	Elect Director Anthony K. Anderson	For	For
1c	Elect Director Mark J. Barrenechea	For	For
1d	Elect Director Mitchell R. Butier	For	For
1e	Elect Director Ken C. Hicks	For	For
1f	Elect Director Andres A. Lopez	For	For
1g	Elect Director Patrick T. Siewert	For	For
1h	Elect Director Julia A. Stewart	For	For
1i	Elect Director Martha N. Sullivan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Avery Dennison Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Bank Linth LLB AG

Meeting Date: 04/22/2021 Country: Switzerland
Meeting Type: Annual Ticker: LINN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 10.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Amend Articles Re: Virtual AGM	For	Against

Blended Rationale: A precautionary vote AGAINST the proposed article amendments is warranted because it could provide for virtual-only meetings on a permanent basis, and there is no commitment that the company would return to a physical or hybrid format in more normal circumstances. It is further recommended to refer to the non-voting Item 7 in this report, indicating that shareholder representation by proxy voters comes with potential disadvantages for shareholder rights.

5.1	Elect Urs Mueller as Director, Board Chairman and as Member of the Compensation Committee	For	For
5.2	Elect Gabriel Brenna as Director	For	For
5.3	Elect Karin Diedenhofen as Director and as Member of the Compensation Committee	For	For
5.4	Elect Christoph Reich as Director	For	For
5.5	Elect Ralph Siegl as Director and as Member of the Compensation Committee	For	For
5.6	Designate Ernst & Young AG as Independent Proxy	For	For
5.7	Ratify KPMG AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 450,000	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because non-executive directors receive retirement benefits.

6.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
6.2.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 420,000	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bank Linth LLB AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Bouygues SA

Meeting Date: 04/22/2021

Country: France

Meeting Type: Annual/Special

Ticker: EN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.70 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the reciprocal management service agreement between SCDM and Bouygues constitute an externalization of the remuneration of the CEO of the company which does not comply with the best practices in terms of governance.</i>			
5	Approve Remuneration Policy of Executive Corporate Officers	For	For
6	Approve Remuneration Policy of Directors	For	For
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Martin Bouygues, Chairman and CEO	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report for Martin Bouygues is warranted as:- The final payouts for most financial criteria of the STI are not null as the lower thresholds were decreased through an update of the remuneration policy voted during the general meeting of Sept. 4, 2020;- The compensation effect between criteria of the performance conditions, generates a payout at maximum, despite a negative evolution of several criteria during the closed exercise and most criteria being below target level.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bouygues SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Compensation of Olivier Bouygues, Vice-CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report for Olivier Bouygues is warranted as:- The final payouts for most financial criteria of the STI are not null as the lower thresholds were decreased through an update of the remuneration policy voted during the general meeting of Sept. 4, 2020;- The compensation effect between criteria of the performance conditions, generates a payout at maximum, despite a negative evolution of several criteria during the closed exercise and most criteria being below target level.</i></p>			
10	Approve Compensation of Philippe Marien, Vice-CEO	For	For
11	Approve Compensation of Olivier Roussat, Vice-CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report for Olivier Roussat is warranted as:- The final payouts for most financial criteria of the STI are not null as the lower thresholds were decreased through an update of the remuneration policy voted during the general meeting of Sept. 4, 2020;- The compensation effect between criteria of the performance conditions, generates a payout at maximum, despite a negative evolution of several criteria during the closed exercise and most criteria being below target level.</i></p>			
12	Reelect Martin Bouygues as Director	For	For
13	Elect Pascaline de Dreuzy as Director	For	For
14	Renew Appointment of Ernst & Young Audit as Auditor	For	For
15	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	For	Against
<p><i>Blended Rationale: A vote AGAINST the authorization to repurchase of up to 5 percent of the issued share capital during is warranted as it could be used during a takeover period.</i></p> <p>Extraordinary Business</p>			
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 17 and 19-25 are warranted as the authorizations are not explicitly excluded during a takeover period. Votes AGAINST the proposed capital issuance without preemptive rights under Items 19, 20, 22, 24 and 25 are warranted as the proposed volume exceeds the recommended 10-percent limit for such authorization. A vote AGAINST Item 21 is warranted as the proposed discount exceeds the 10-percent limit.</i></p>			
18	Authorize Capitalization of Reserves of Up to EUR 4 Billion for Bonus Issue or Increase in Par Value	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 85 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 17 and 19-25 are warranted as the authorizations are not explicitly excluded during a takeover period. Votes AGAINST the proposed capital issuance without preemptive rights under Items 19, 20, 22, 24 and 25 are warranted as the proposed volume exceeds the recommended 10-percent limit for such authorization. A vote AGAINST Item 21 is warranted as the proposed discount exceeds the 10-percent limit.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bouygues SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 75 Million	For	Against
	<i>Blended Rationale: Votes AGAINST the authorizations under Items 17 and 19-25 are warranted as the authorizations are not explicitly excluded during a takeover period. Votes AGAINST the proposed capital issuance without preemptive rights under Items 19, 20, 22, 24 and 25 are warranted as the proposed volume exceeds the recommended 10-percent limit for such authorization. A vote AGAINST Item 21 is warranted as the proposed discount exceeds the 10-percent limit.</i>		
21	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
	<i>Blended Rationale: Votes AGAINST the authorizations under Items 17 and 19-25 are warranted as the authorizations are not explicitly excluded during a takeover period. Votes AGAINST the proposed capital issuance without preemptive rights under Items 19, 20, 22, 24 and 25 are warranted as the proposed volume exceeds the recommended 10-percent limit for such authorization. A vote AGAINST Item 21 is warranted as the proposed discount exceeds the 10-percent limit.</i>		
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
	<i>Blended Rationale: Votes AGAINST the authorizations under Items 17 and 19-25 are warranted as the authorizations are not explicitly excluded during a takeover period. Votes AGAINST the proposed capital issuance without preemptive rights under Items 19, 20, 22, 24 and 25 are warranted as the proposed volume exceeds the recommended 10-percent limit for such authorization. A vote AGAINST Item 21 is warranted as the proposed discount exceeds the 10-percent limit.</i>		
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
	<i>Blended Rationale: Votes AGAINST the authorizations under Items 17 and 19-25 are warranted as the authorizations are not explicitly excluded during a takeover period. Votes AGAINST the proposed capital issuance without preemptive rights under Items 19, 20, 22, 24 and 25 are warranted as the proposed volume exceeds the recommended 10-percent limit for such authorization. A vote AGAINST Item 21 is warranted as the proposed discount exceeds the 10-percent limit.</i>		
24	Authorize Capital Increase of Up to EUR 85 Million for Future Exchange Offers	For	Against
	<i>Blended Rationale: Votes AGAINST the authorizations under Items 17 and 19-25 are warranted as the authorizations are not explicitly excluded during a takeover period. Votes AGAINST the proposed capital issuance without preemptive rights under Items 19, 20, 22, 24 and 25 are warranted as the proposed volume exceeds the recommended 10-percent limit for such authorization. A vote AGAINST Item 21 is warranted as the proposed discount exceeds the 10-percent limit.</i>		
25	Authorize Issuance of Equity upon Conversion of a Subsidiary's Equity-Linked Securities for up to EUR 85 Million	For	Against
	<i>Blended Rationale: Votes AGAINST the authorizations under Items 17 and 19-25 are warranted as the authorizations are not explicitly excluded during a takeover period. Votes AGAINST the proposed capital issuance without preemptive rights under Items 19, 20, 22, 24 and 25 are warranted as the proposed volume exceeds the recommended 10-percent limit for such authorization. A vote AGAINST Item 21 is warranted as the proposed discount exceeds the 10-percent limit.</i>		
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
27	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available on the existence of performance conditions.- The vesting period is not disclosed.- The performance period is not disclosed.- The burn rate exceeds the sector cap, and there is no public commitment from the company to address this issue.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bouygues SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available on the existence of performance conditions. - The vesting period is not sufficiently long-term oriented. - The performance period is less than or equal to three years. - The burn rate exceeds the sector cap, and there is no public commitment from the company to address this issue.</i>			
29	Authorize up to 0.125 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Retirement	For	For
30	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	For	Against
<i>Blended Rationale: A vote AGAINST this form of antitakeover mechanism is warranted.</i>			
31	Amend Article 13 of Bylaws Re: Chairman's Age Limit	For	For
32	Authorize Filing of Required Documents/Other Formalities	For	For

Brembo SpA

Meeting Date: 04/22/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: BRE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Receive Consolidated Non-Financial Statements and Statutory Reports (Non-Voting)		
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
6.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration policy is recommended due to a lack of disclosure on key features of the ongoing long-term incentive plan. As the plan is cash-based, shareholders are not called to approve it under a separate item. Missing retrospective information on lapsed LTIP does not mitigate concerns.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Brembo SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- The company derogated from the 2020 remuneration policy, citing the effects of the COVID-19 pandemic, and paid above target bonuses. - The company keeps granting non-performance-based bonuses, such as EUR 0.5 million to the CEO as retention bonus.</i>			
7	Approve Auditors and Authorize Board to Fix Their Remuneration Extraordinary Business	For	For
1.1	Amend Article 4 Re: Corporate Purpose	For	For
1.2	Amend Article 1 Re: Company Name	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>			

Cembra Money Bank AG

Meeting Date: 04/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CMBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of CHF 3.75 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Felix Weber as Director	For	For
5.1.2	Reelect Urs Baumann as Director	For	For
5.1.3	Reelect Thomas Buess as Director	For	For
5.1.4	Reelect Denis Hall as Director	For	For
5.1.5	Reelect Monica Maechler as Director	For	For
5.2.1	Elect Martin Blessing as Director	For	For
5.2.2	Elect Susanne Kloess-Braekler as Director	For	For
5.3	Reelect Felix Weber as Board Chairman	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cembra Money Bank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4.1	Reappoint Urs Baumann as Member of the Compensation and Nomination Committee	For	For
5.4.2	Appoint Martin Blessing as Member of the Compensation and Nomination Committee	For	For
<i>Blended Rationale: We remain comfortable with the independence levels, the overall structure of the board and its committees. In light of this, we are supporting the director appointments to the compensation and nomination committee."</i>			
5.4.3	Appoint Susanne Kloess-Braekler as Member of the Compensation and Nomination Committee	For	For
<i>Blended Rationale: We remain comfortable with the independence levels, the overall structure of the board and its committees. In light of this, we are supporting the director appointments to the compensation and nomination committee."</i>			
5.5	Designate Keller KLG as Independent Proxy	For	For
5.6	Ratify KPMG AG as Auditors	For	For
6	Approve Renewal of CHF 3 Million Pool of Authorized Share Capital without Preemptive Rights	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For
7.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 6.4 Million	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Cia de Saneamento do Parana

Meeting Date: 04/22/2021

Country: Brazil

Meeting Type: Special

Ticker: SAPR4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Roberval Vieira as Eligibility Committee Member	For	For
2	Elect Fabio Leandro Tokars as Eligibility Committee Member	For	For
3	Elect Robson Augusto Pascoallini as Eligibility Committee Member	For	For
4	Elect Joao Biral Junior as Eligibility Committee Member	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cia de Saneamento do Parana

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Valquiria Aparecida de Carvalho as Eligibility Committee Member	For	For
6	Elect Thais Cercal Dalmina Losso as Eligibility Committee Member	For	For
7	Amend Articles	For	For

Cia de Saneamento do Parana

Meeting Date: 04/22/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** SAPR4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Preferred Shareholders		
1	Elect Joisa Campanher Dutra Saraiva as Director Appointed by Preferred Shareholder	None	For
2	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
3	Elect Paulo Roberto Franceschi as Fiscal Council Member and Ricardo Bertucci as Alternate Appointed by Preferred Shareholder	None	For

Cia de Saneamento do Parana

Meeting Date: 04/22/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** SAPR4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Units		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cia de Saneamento do Parana

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration of Company's Management and Fiscal Council	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company's disclosure lacks transparency regarding key remuneration figures.</i>		
4	Elect Joisa Campanher Dutra Saraiva as Director Appointed by Preferred Shareholder	None	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because:- The company has disclosed the name and detailed biographical information on the minority shareholder nominee;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominee.</i>		
5	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i>		
6.1	Elect Ricardo Cansian Netto as Fiscal Council Member and Joao Elias de Oliveira as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 7 of this meeting agenda.</i>		
6.2	Elect Luis Otavio Dias da Fonseca as Fiscal Council Member and Daniel Ricardo Andreatta Filho as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 7 of this meeting agenda.</i>		
6.3	Elect Laerzio Chiesorin Junior as Fiscal Council Member and Enzo Molinari as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 7 of this meeting agenda.</i>		
7	Elect Marco Antonio Mayer Foletto as Fiscal Council Member and Gilberto Carlos Monticelli as Alternate Appointed by Minority Shareholder	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cia de Saneamento do Parana

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Paulo Roberto Franceschi as Fiscal Council Member and Ricardo Bertucci as Alternate Appointed by Preferred Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed;- There is no indication of competing minority preferred nominees; and- There are no known concerns regarding the proposed minority nominees.</i>			
9	Keep Diario Oficial do Estado do Parana, Folha de Londrina, and Valor Economico as the Newspapers to Publish Company's Legal Announcements	For	For

Citizens Financial Group, Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: CFG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce Van Saun	For	For
1.2	Elect Director Lee Alexander	For	For
1.3	Elect Director Christine M. Cumming	For	For
1.4	Elect Director William P. Hankowsky	For	For
1.5	Elect Director Leo I. ("Lee") Higdon	For	For
1.6	Elect Director Edward J. ("Ned") Kelly, III	For	For
1.7	Elect Director Charles J. ("Bud") Koch	For	For
1.8	Elect Director Robert G. Leary	For	For
1.9	Elect Director Terrance J. Lillis	For	For
1.10	Elect Director Shivan Subramaniam	For	For
1.11	Elect Director Christopher J. Swift	For	For
1.12	Elect Director Wendy A. Watson	For	For
1.13	Elect Director Marita Zuraitis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

COMET Holding AG

Meeting Date: 04/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: COTN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 1.30 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Heinz Kundert as Director	For	For
4.2	Reelect Gian-Luca Bona as Director	For	For
4.3	Reelect Mariel Hoch as Director	For	For
4.4	Reelect Patrick Jany as Director	For	For
4.5	Elect Tosja Zywiets as Director	For	For
4.6	Elect Thilo von Selchow as Director	For	For
4.7	Reelect Heinz Kundert as Board Chairman	For	For
5.1	Reappoint Mariel Hoch as Member of the Compensation Committee	For	For
5.2	Appoint Thilo von Selchow as Member of the Compensation Committee	For	For
6	Designate Patrick Glauser as Independent Proxy	For	For
7	Ratify Ernst & Young AG as Auditors	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
8.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
8.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 598,538	For	For
8.4	Approve Remuneration Report	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Crown Holdings, Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: CCK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John W. Conway	For	For
1.2	Elect Director Timothy J. Donahue	For	For
1.3	Elect Director Richard H. Fearon	For	For
1.4	Elect Director Andrea J. Funk	For	For
1.5	Elect Director Stephen J. Hagge	For	For
1.6	Elect Director Rose Lee	For	For
1.7	Elect Director James H. Miller	For	For
1.8	Elect Director Josef M. Muller	For	For
1.9	Elect Director B. Craig Owens	For	For
1.10	Elect Director Caesar F. Sweitzer	For	For
1.11	Elect Director Jim L. Turner	For	For
1.12	Elect Director William S. Urkiel	For	For
1.13	Elect Director Dwayne A. Wilson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Dexus

Meeting Date: 04/22/2021

Country: Australia

Meeting Type: Special

Ticker: DXS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Unstapling of the Units in DXO, DDF, DIT and DOT Pursuant to Each of Their Constitutions	For	For
2	Approve Amendments to the Constitutions	For	For
3	Approve Simplification for All Purposes	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

DiaSorin SpA

Meeting Date: 04/22/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: DIA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2.1	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration policy is recommended due to a lack of disclosure on key features of the ongoing long-term incentive plan. As the plan is cash-based, shareholders are not called to approve it under a separate item. Missing retrospective information on lapsed LTIP does not mitigate concerns.</i>		
2.2	Approve Second Section of the Remuneration Report	For	For
3	Approve Stock Option Plan	For	For
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
	Extraordinary Business		
1	Amend Company Bylaws: Articles 3, 8, 9-bis, 11 and 18	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Edison International

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: EIX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeanne Beliveau-Dunn	For	For
1b	Elect Director Michael C. Camunez	For	For
1c	Elect Director Vanessa C.L. Chang	For	For
1d	Elect Director James T. Morris	For	For
1e	Elect Director Timothy T. O'Toole	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Edison International

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Pedro J. Pizarro	For	For
1g	Elect Director Carey A. Smith	For	For
1h	Elect Director Linda G. Stuntz	For	For
1i	Elect Director William P. Sullivan	For	For
1j	Elect Director Peter J. Taylor	For	For
1k	Elect Director Keith Trent	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Qualified Employee Stock Purchase Plan	For	For
5	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Eurofins Scientific SE

Meeting Date: 04/22/2021

Country: Luxembourg

Meeting Type: Annual/Special

Ticker: ERF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive and Approve Board's Reports	For	For
2	Receive and Approve Director's Special Report Re: Operations Carried Out Under the Authorized Capital Established	For	For
3	Receive and Approve Auditor's Reports	For	For
4	Approve Consolidated Financial Statements and Statutory Reports	For	For
5	Approve Financial Statements	For	For
6	Approve Allocation of Income	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Eurofins Scientific SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted, because:- there is a clear lack of general disclosure to understand the pay for performance alignments as the company has not disclosed the target levels of performance metrics nor the level of achievement relative to set targets for STI and LTI.- The company operates LTI plans resulting in three different LTI awards (stock options, free shares, warrants), of which one type of award is not attached to performance conditions.</i>			
10	Reelect Pascal Rakovsky as Director	For	For
11	Elect Ivo Rauh as Director	For	For
12	Elect Evie Roos as Director	For	For
13	Renew Appointment of Deloitte Audit as Auditor	For	For
14	Approve Remuneration of Directors	For	For
15	Acknowledge Information on Repurchase Program	For	For
16	Authorize Board to Ratify and Execute Approved Resolutions	For	For
Special Meeting Agenda			
1	Increase Authorized Share Capital and Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the proposal to increase authorized share capital without preemptive rights appears to be excessive, and does not respect shareholders' interests.</i>			
2	Approve Creation of Class C Beneficiary Units and Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the creation of class C beneficiary units deviates from the one-share-one-vote principle, because loyal shareholders get an additional loyalty share that has one vote.</i>			
3	Amend Articles 15.3, 16.3, and 21 of the Articles of Association	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Flughafen Zuerich AG

Meeting Date: 04/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: FHZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2	Receive Auditor's Report (Non-Voting)		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Flughafen Zuerich AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Remuneration Report (Non-Binding)	For	For
5	Approve Discharge of Board of Directors	For	For
6	Approve Allocation of Income and Omission of Dividends	For	For
7.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.7 Million	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 5.5 Million	For	For
8.1.1	Reelect Guglielmo Brentel as Director	For	For
8.1.2	Reelect Josef Felder as Director	For	For
8.1.3	Reelect Stephan Gemkow as Director	For	For
8.1.4	Reelect Corine Mauch as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 8.1.1-8.2) Votes AGAINST the non-independent nominees, Andreas Schmid and Corine Mauch, are warranted because of the failure to establish a majority-independent board. As a result, a vote AGAINST Andreas Schmid as board chairman is also warranted. Votes FOR the independent directors Guglielmo Brentel, Josef Felder, and Stephan Gemkow are warranted due to a lack of concerns. Committee elections (Items 8.3.1-8.3.4) Votes AGAINST the non-independent nominees Vincent Albers, Eveline Saupper, and Andreas Schmid (non-voting member) are warranted due to insufficient committee independence. A vote FOR the independent nominee Guglielmo Brentel is warranted.</i></p>			
8.1.5	Reelect Andreas Schmid as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 8.1.1-8.2) Votes AGAINST the non-independent nominees, Andreas Schmid and Corine Mauch, are warranted because of the failure to establish a majority-independent board. As a result, a vote AGAINST Andreas Schmid as board chairman is also warranted. Votes FOR the independent directors Guglielmo Brentel, Josef Felder, and Stephan Gemkow are warranted due to a lack of concerns. Committee elections (Items 8.3.1-8.3.4) Votes AGAINST the non-independent nominees Vincent Albers, Eveline Saupper, and Andreas Schmid (non-voting member) are warranted due to insufficient committee independence. A vote FOR the independent nominee Guglielmo Brentel is warranted.</i></p>			
8.2	Elect Andreas Schmid as Board Chairman	For	Against
<p><i>Blended Rationale: Board elections (Items 8.1.1-8.2) Votes AGAINST the non-independent nominees, Andreas Schmid and Corine Mauch, are warranted because of the failure to establish a majority-independent board. As a result, a vote AGAINST Andreas Schmid as board chairman is also warranted. Votes FOR the independent directors Guglielmo Brentel, Josef Felder, and Stephan Gemkow are warranted due to a lack of concerns. Committee elections (Items 8.3.1-8.3.4) Votes AGAINST the non-independent nominees Vincent Albers, Eveline Saupper, and Andreas Schmid (non-voting member) are warranted due to insufficient committee independence. A vote FOR the independent nominee Guglielmo Brentel is warranted.</i></p>			
8.3.1	Appoint Vincent Albers as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: Board elections (Items 8.1.1-8.2) Votes AGAINST the non-independent nominees, Andreas Schmid and Corine Mauch, are warranted because of the failure to establish a majority-independent board. As a result, a vote AGAINST Andreas Schmid as board chairman is also warranted. Votes FOR the independent directors Guglielmo Brentel, Josef Felder, and Stephan Gemkow are warranted due to a lack of concerns. Committee elections (Items 8.3.1-8.3.4) Votes AGAINST the non-independent nominees Vincent Albers, Eveline Saupper, and Andreas Schmid (non-voting member) are warranted due to insufficient committee independence. A vote FOR the independent nominee Guglielmo Brentel is warranted.</i></p>			
8.3.2	Appoint Guglielmo Brentel as Member of the Nomination and Compensation Committee	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Flughafen Zuerich AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3.3	Appoint Eveline Saupper as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 8.1.1-8.2) Votes AGAINST the non-independent nominees, Andreas Schmid and Corine Mauch, are warranted because of the failure to establish a majority-independent board. As a result, a vote AGAINST Andreas Schmid as board chairman is also warranted. Votes FOR the independent directors Guglielmo Brentel, Josef Felder, and Stephan Gemkow are warranted due to a lack of concerns. Committee elections (Items 8.3.1-8.3.4) Votes AGAINST the non-independent nominees Vincent Albers, Eveline Saupper, and Andreas Schmid (non-voting member) are warranted due to insufficient committee independence. A vote FOR the independent nominee Guglielmo Brentel is warranted.</i>			
8.3.4	Appoint Andreas Schmid as Non-Voting Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 8.1.1-8.2) Votes AGAINST the non-independent nominees, Andreas Schmid and Corine Mauch, are warranted because of the failure to establish a majority-independent board. As a result, a vote AGAINST Andreas Schmid as board chairman is also warranted. Votes FOR the independent directors Guglielmo Brentel, Josef Felder, and Stephan Gemkow are warranted due to a lack of concerns. Committee elections (Items 8.3.1-8.3.4) Votes AGAINST the non-independent nominees Vincent Albers, Eveline Saupper, and Andreas Schmid (non-voting member) are warranted due to insufficient committee independence. A vote FOR the independent nominee Guglielmo Brentel is warranted.</i>			
8.4	Designate Marianne Sieger as Independent Proxy	For	For
8.5	Ratify Ernst & Young AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Gecina SA

Meeting Date: 04/22/2021

Country: France

Meeting Type: Annual

Ticker: GFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Transfer of Revaluation Surplus of Transferred Assets to Specific Reserves Account	For	For
4	Approve Allocation of Income and Dividends of EUR 5.30 per Share	For	For
5	Approve Stock Dividend Program	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Gecina SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transaction	For	For
7	Approve Remuneration of Directors in the Aggregate Amount of EUR 700,000	For	For
8	Approve Compensation of Corporate Officers	For	For
9	Approve Compensation of Bernard Carayon, Chairman of the Board Until Apr. 23, 2020	For	For
10	Approve Compensation of Jerome Brunel, Chairman of the Board Since Apr. 23, 2020	For	For
11	Approve Compensation of CEO	For	For
12	Approve Remuneration Policy of Board Members	For	For
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Approve Remuneration Policy of CEO	For	For
15	Ratify Appointment of Carole Le Gall as Censor	For	For
16	Reelect Laurence Danon Arnaud as Director	For	For
17	Reelect Ivanhoe Cambridge as Director	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
19	Authorize Filing of Required Documents/Other Formalities	For	For

Heineken Holding NV

Meeting Date: 04/22/2021

Country: Netherlands

Meeting Type: Annual

Ticker: HEIO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Board Report (Non-Voting)		
2	Approve Remuneration Report	For	For
3	Adopt Financial Statements	For	For
4	Receive Explanation on Company's Reserves and Dividend Policy		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Heineken Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Directors	For	For
6.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
6.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
7.a	Reelect M. Das as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
7.b	Reelect Alexander de Carvalho as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
8	Ratify Deloitte Accountants B.V. as Auditors	For	For

Heineken NV

Meeting Date: 04/22/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** HEIA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1.a	Receive Report of Management Board (Non-Voting)		
1.b	Approve Remuneration Report	For	For
1.c	Adopt Financial Statements	For	For
1.d	Receive Explanation on Company's Dividend Policy		
1.e	Approve Dividends of EUR 0.70 Per Share	For	For
1.f	Approve Discharge of Management Board	For	For
1.g	Approve Discharge of Supervisory Board	For	For
2.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
2.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
2.c	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 2.b	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Heineken NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Harold van den Broek to Management Board	For	For
4.a	Reelect Maarten Das to Supervisory Board	For	For
4.b	Elect Nitin Paranjpe to Supervisory Board	For	For
5	Ratify Deloitte Accountants B.V as Auditors	For	For

HIAG Immobilien Holding AG

Meeting Date: 04/22/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** HIAG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Treatment of Net Loss	For	For
2.2	Approve Allocation of Income and Dividends of CHF 1.15 per Share	For	For
2.3	Approve Dividends of CHF 1.15 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Reelect Felix Grisard as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4.2	Reelect Salome Varnholt as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4.3	Reelect Jvo Grundler as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4.4	Reelect Balz Halter as Director	For	For
4.5	Elect Christian Wiesendanger as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4.6	Elect Balz Halter as Vice Chairman	For	For
4.7	Reelect Felix Grisard as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST Felix Grisard, Salome Grisard Varnholt, Jvo Grundler, and Christian Wiesendanger are warranted due to the company's failure to establish a sufficiently independent board of directors.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

HIAG Immobilien Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Appoint Salome Varnholt as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Salome Grisard Varnholt is warranted since her election to the board does not warrant support.</i>			
5.2	Appoint Balz Halter as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 2.8 Million	For	For
6.3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- There is no information on a bonus cap.- Executive director Jvo Grundler receives blocked shares without performance conditions as part of his compensation.- Shares awarded under the new LTIP are subject to a 25 percent discount on the pro rata incentive.</i>			
7	Designate Oscar Battegay as Independent Proxy	For	For
8	Ratify Ernst & Young AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Hoa Phat Group JSC

Meeting Date: 04/22/2021

Country: Vietnam

Meeting Type: Annual

Ticker: HPG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Plan for Financial Year 2021	For	For
2	Approve Report of Board of Directors	For	For
3	Approve Report of Supervisory Board	For	For
4	Approve Audited Consolidated Financial Statements of Financial Year 2020	For	For
5	Approve Appropriation to Reserves in Financial Year 2021	For	For
6	Approve Dividends of Financial Year 2020	For	For
7	Approve Expected Dividends of Financial Year 2021	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hoa Phat Group JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Investment in Hoa Phat Dung Quat 2 Steel Manufacturing Compound Project	For	For
9	Approve Waiver of Public Tender Offer to Tran Dinh Long and His Related Parties	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information to make an informed voting decision.</i>			
10.1	Approve Amended Articles of Association	For	For
10.2	Approve Corporate Governance Regulations	For	For
11	Approve Regulations on Operation of Board of Directors	For	For
12	Approve Regulations on Operation of Supervisory Board	For	For
13	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

Holmen AB

Meeting Date: 04/22/2021

Country: Sweden

Meeting Type: Annual

Ticker: HOLM.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2a	Designate Hans Hedstrom as Inspector of Minutes of Meeting	For	For
2b	Designate Carina Silberg as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports; Receive Auditors Report		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 10.75 Per Share	For	For
9.1	Approve Discharge of Board Chairman Fredrik Lundberg	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Holmen AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2	Approve Discharge of Board Member Carl Bennet	For	For
9.3	Approve Discharge of Employee Representative Steewe Bjorklundh	For	For
9.4	Approve Discharge of Employee Representative Kenneth Johansson	For	For
9.5	Approve Discharge of Board Member Lars Josefsson	For	For
9.6	Approve Discharge of Board Member Lars G Josefsson	For	For
9.7	Approve Discharge of Board Member Alice Kempe	For	For
9.8	Approve Discharge of Board Member Louise Lindh	For	For
9.9	Approve Discharge of Board Member Ulf Lundahl	For	For
9.10	Approve Discharge of Board Member and CEO Henrik Sjolund	For	For
9.11	Approve Discharge of Board Member Henriette Zeuchner	For	For
9.12	Approve Discharge of Employee Representative Tommy Asenbrygg	For	For
10a	Determine Number of Members (9) and Deputy Members (0) of Board	For	For
10b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11a	Approve Remuneration of Directors in the Amount of SEK 740,000 for Chairman and SEK 370,000 for Other Directors	For	For
11b	Approve Remuneration of Auditors	For	For
12a	Reelect Fredrik Lundberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
12b	Reelect Carl Bennet as Director	For	Against
12c	Reelect Lars Josefsson as Director	For	For
12d	Reelect Lars G Josefsson as Director	For	For
12e	Reelect Alice Kempe as Director	For	Against
12f	Reelect Louise Lindh as Director	For	Against
12g	Reelect Ulf Lundahl as Director	For	Against
12h	Reelect Henrik Sjolund as Director	For	For
12i	Reelect Henriette Zeuchner as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Holmen AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13a	Ratify PricewaterhouseCoopers AB as Auditors (Primary Proposal)	For	For
13b	Ratify Ernst & Young AB as Auditors (Secondary Proposal, if item 13a is Rejected)	For	Against
<i>Blended Rationale: A vote FOR Item 13a is warranted because there are no concerns regarding the proposed primary auditor. A vote AGAINST Item 13b is warranted as the primary proposal is supported.</i>			
14	Approve Remuneration Report	For	For
15	Amend Articles Re: Editorial Changes; Corporate Purpose; Share Classes; Notice of Meeting; Participation at Meeting; Postal Voting	For	For
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For

Huhtamaki Oyj

Meeting Date: 04/22/2021

Country: Finland

Meeting Type: Annual

Ticker: HUH1V

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.92 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 75,000 for Vice Chairman, and EUR 62,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Huhtamaki Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Fix Number of Directors at Seven	For	For
13	Reelect Pekka Ala-Pietila (Chairman), Doug Baillie, William Barker, Anja Korhonen, Kerttu Tuomas (Vice Chairman), Sandra Turner and Ralf Wunderlich as Directors	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 10 Million New Shares and Conveyance of up to 4 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

Humana Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: HUM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kurt J. Hilzinger	For	For
1b	Elect Director Raquel C. Bono	For	For
1c	Elect Director Bruce D. Broussard	For	For
1d	Elect Director Frank A. D'Amelio	For	For
1e	Elect Director Wayne A. I. Frederick	For	For
1f	Elect Director John W. Garratt	For	For
1g	Elect Director David A. Jones, Jr.	For	For
1h	Elect Director Karen W. Katz	For	For
1i	Elect Director Marcy S. Klevorn	For	For
1j	Elect Director William J. McDonald	For	For
1k	Elect Director Jorge S. Mesquita	For	For
1l	Elect Director James J. O'Brien	For	For
1m	Elect Director Marissa T. Peterson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Humana Inc.

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

Ingevity Corporation

Meeting Date: 04/22/2021 Country: USA
Meeting Type: Annual Ticker: NGVT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean S. Blackwell	For	For
1b	Elect Director Luis Fernandez-Moreno	For	For
1c	Elect Director J. Michael Fitzpatrick	For	For
1d	Elect Director John C. Fortson	For	For
1e	Elect Director Diane H. Gulyas	For	For
1f	Elect Director Frederick J. Lynch	For	For
1g	Elect Director Karen G. Narwold	For	For
1h	Elect Director Daniel F. Sansone	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Intuitive Surgical, Inc.

Meeting Date: 04/22/2021 Country: USA
Meeting Type: Annual Ticker: ISRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig H. Barratt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Joseph C. Beery	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Gary S. Guthart	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Amal M. Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Don R. Kania	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Amy L. Ladd	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Keith R. Leonard, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Alan J. Levy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Jami Dover Nachtsheim	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Monica P. Reed	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Mark J. Rubash	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay for performance are reasonably aligned, although it is not without concern. Half the short-term incentive program is based on a discretionary assessment of the NEO's performance and the long-term equity awards are not tied to performance conditions.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:* The plan cost is excessive;* The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and* The plan allows broad discretion to accelerate vesting.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig H. Barratt	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Joseph C. Beery	For	For
1c	Elect Director Gary S. Guthart	For	For
1d	Elect Director Amal M. Johnson	For	For
1e	Elect Director Don R. Kania	For	For
1f	Elect Director Amy L. Ladd	For	For
1g	Elect Director Keith R. Leonard, Jr.	For	For
1h	Elect Director Alan J. Levy	For	For
1i	Elect Director Jami Dover Nachtsheim	For	For
1j	Elect Director Monica P. Reed	For	For
1k	Elect Director Mark J. Rubash	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and- The plan allows broad discretion to accelerate vesting.

J.B. Hunt Transport Services, Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: JBHT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas G. Duncan	For	For
1.2	Elect Director Francesca M. Edwardson	For	For
1.3	Elect Director Wayne Garrison	For	For
1.4	Elect Director Sharilyn S. Gasaway	For	For
1.5	Elect Director Gary C. George	For	For
1.6	Elect Director Thad Hill	For	For
1.7	Elect Director J. Bryan Hunt, Jr.	For	For
1.8	Elect Director Gale V. King	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

J.B. Hunt Transport Services, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director John N. Roberts, III	For	For
1.10	Elect Director James L. Robo	For	For
1.11	Elect Director Kirk Thompson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Johnson & Johnson

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: JNJ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary C. Beckerle	For	For
1b	Elect Director D. Scott Davis	For	For
1c	Elect Director Ian E. L. Davis	For	For
1d	Elect Director Jennifer A. Doudna	For	For
1e	Elect Director Alex Gorsky	For	For
1f	Elect Director Marillyn A. Hewson	For	For
1g	Elect Director Hubert Joly	For	For
1h	Elect Director Mark B. McClellan	For	For
1i	Elect Director Anne M. Mulcahy	For	For
1j	Elect Director Charles Prince	For	For
1k	Elect Director A. Eugene Washington	For	For
1l	Elect Director Mark A. Weinberger	For	For
1m	Elect Director Nadja Y. West	For	For
1n	Elect Director Ronald A. Williams	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Johnson & Johnson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The company has provided insufficient disclosure in the proxy statement regarding multiple years of large litigation-related expenses, including \$4 billion charges in each of 2019 and 2020 for opioid-related litigation and Talc-related litigation, respectively, and an additional \$1 billion in 2020 related to opioid litigation. While adjusted incentive metrics are commonly used in incentive programs, investors may expect recognition and explanation by the committee of the magnitude of the adjustment to 2019 and 2020 incentive program metric results and the impact on executives' awards.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Government Financial Support and Access to COVID-19 Vaccines and Therapeutics	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting on the impact of public funding on the company's pricing and access plans would allow shareholders to better assess the company's management of related risks throughout the expected lifetime of the vaccine.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The material financial accruals resulting from the ongoing talc product liability claims and the proposed opioid settlement agreement, in addition to ongoing reputational risks facing the company, suggest that shareholders would benefit from the most robust form of independent board oversight, in the form of an independent board chair, at the next CEO transition.</i>			
6	Report on Civil Rights Audit	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>			
7	Adopt Policy on Bonus Banking	Against	Against

Kering SA

Meeting Date: 04/22/2021

Country: France

Meeting Type: Annual/Special

Ticker: KER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 8 per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kering SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reelect Francois-Henri Pinault as Director	For	Against
	<i>Blended Rationale: As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Francois-Henri Pinault is warranted. (Item 4)</i>		
5	Reelect Jean-Francois Palus as Director	For	Against
	<i>Blended Rationale: The number of outside mandates held by Jean-Francois Palus is in excess of recommended guidelines for executive directors or those in comparable roles. Therefore, his (re)election warrants a vote AGAINST. (Item 5)</i>		
6	Reelect Financiere Pinault as Director	For	For
7	Reelect Baudouin Prot as Director	For	For
8	Approve Compensation of Corporate Officers	For	For
9	Approve Compensation of Francois-Henri Pinault, Chairman and CEO	For	For
10	Approve Compensation of Jean-Francois Palus, Vice-CEO	For	For
11	Approve Remuneration Policy of Executive Corporate Officers	For	For
12	Approve Remuneration Policy of Corporate Officers	For	For
13	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.4 Million	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	For	For
17	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million	For	For
20	Authorize Board to Set Issue Price for 5 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 18 and 19	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kering SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16, 18 and 19	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

Kungsleden AB

Meeting Date: 04/22/2021

Country: Sweden

Meeting Type: Annual

Ticker: KLED

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4.1	Designate Niklas Johansson as Inspector of Minutes of Meeting	For	For
4.2	Designate Erik Durhan as Inspector of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 2.80 Per Share	For	For
7.c.1	Approve Discharge of Charlotte Axelsson	For	For
7.c.2	Approve Discharge of Ingalill Berglund	For	For
7.c.3	Approve Discharge of Jonas Bjuggren	For	For
7.c.4	Approve Discharge of Christer Nilsson	For	For
7.c.5	Approve Discharge of Jonas Olavi	For	For
7.c.6	Approve Discharge of Charlotta Wikstrom	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kungsleden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.c.7	Approve Discharge of Fredrik Wirdenius	For	For
7.c.8	Approve Discharge of Ulf Nilsson (Former Board Member)	For	For
7.c.9	Approve Discharge of Biljana Pehrsson (CEO)	For	For
8	Approve Remuneration Report	For	For
9	Determine Number of Board Directors (7) and Deputy Directors (0)	For	For
10.1	Approve Remuneration of Directors in the Amount of SEK 500,000 to the Chairman and SEK 220,000 to Other Directors; Approve Remuneration for Committee Work	For	For
10.2	Approve Remuneration of Auditors	For	For
11.a	Reelect Charlotte Axelsson as Director	For	For
11.b	Reelect Ingalill Berglund as Director	For	For
11.c	Reelect Jonas Bjuggren as Director	For	For
11.d	Reelect Christer Nilsson as Director	For	For
11.e	Reelect Jonas Olavi as Director	For	For
11.f	Reelect Charlotta Wikstrom as Director	For	For
11.g	Reelect Fredrik Wirdenius as Director	For	For
12	Reelect Charlotte Axelsson as Board Chairman	For	For
13	Ratify Ernst & Young as Auditors	For	For
14	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	For	For
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
17	Approve Issuance of up to 10 Percent of Issued Common Shares without Preemptive Rights	For	For

Lincoln Electric Holdings, Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: LECO

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lincoln Electric Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Curtis E. Espeland	For	For
1.2	Elect Director Patrick P. Goris	For	For
1.3	Elect Director Stephen G. Hanks	For	For
1.4	Elect Director Michael F. Hilton	For	For
1.5	Elect Director G. Russell Lincoln	For	For
1.6	Elect Director Kathryn Jo Lincoln	For	For
1.7	Elect Director William E. MacDonald, III	For	For
1.8	Elect Director Christopher L. Mapes	For	For
1.9	Elect Director Phillip J. Mason	For	For
1.10	Elect Director Ben P. Patel	For	For
1.11	Elect Director Hellene S. Runtagh	For	For
1.12	Elect Director Kellye L. Walker	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Littelfuse, Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: LFUS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kristina A. Cerniglia	For	For
1b	Elect Director Tzau-Jin Chung	For	For
1c	Elect Director Cary T. Fu	For	For
1d	Elect Director Maria C. Green	For	For
1e	Elect Director Anthony Grillo	For	For
1f	Elect Director David W. Heinzmann	For	For
1g	Elect Director Gordon Hunter	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Littelfuse, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director William P. Noglows	For	For
1i	Elect Director Nathan Zommer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Grant Thornton LLP as Auditors	For	For

Lockheed Martin Corporation

Meeting Date: 04/22/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LMT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel F. Akerson	For	For
1.2	Elect Director David B. Burritt	For	For
1.3	Elect Director Bruce A. Carlson	For	For
1.4	Elect Director Joseph F. Dunford, Jr.	For	For
1.5	Elect Director James O. Ellis, Jr.	For	For
1.6	Elect Director Thomas J. Falk	For	For
1.7	Elect Director Ilene S. Gordon	For	For
1.8	Elect Director Vicki A. Hollub	For	For
1.9	Elect Director Jeh C. Johnson	For	For
1.10	Elect Director Debra L. Reed-Klages	For	For
1.11	Elect Director James D. Taiclet	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
5	Report on Human Rights Due Diligence	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding policies the company has implemented regarding human rights risks in its operations, including the sale of its products, would allow shareholders to better gauge how well Lockheed Martin is managing related risks.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Magazine Luiza SA

Meeting Date: 04/22/2021

Country: Brazil

Meeting Type: Annual

Ticker: MGLU3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Eight	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The proposed board is 38-percent independent under Sustainability Advisory Services policy guidelines, failing to meet the expectation of institutional investors for Novo Mercado companies; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.</i>			
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 7: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Magazine Luiza SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1	Percentage of Votes to Be Assigned - Elect Luiza Helena Trajano Inacio Rodrigues as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.2	Percentage of Votes to Be Assigned - Elect Marcelo Jose Ferreira e Silva as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.3	Percentage of Votes to Be Assigned - Elect Carlos Renato Donzelli as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.4	Percentage of Votes to Be Assigned - Elect Marcio Kumruian as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.5	Percentage of Votes to Be Assigned - Elect Ines Correa de Souza as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.6	Percentage of Votes to Be Assigned - Elect Jose Paschoal Rossetti as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Magazine Luiza SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.7	Percentage of Votes to Be Assigned - Elect Betania Tanure de Barros as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.8	Percentage of Votes to Be Assigned - Elect Silvio Romero de Lemos Meira as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4,7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because:- Minority shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i></p>			
10	Fix Number of Fiscal Council Members at Three	For	For
11	Elect Fiscal Council Members	For	Abstain
<p><i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 13 of this meeting agenda.</i></p>			
12	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i></p>			
13	Elect Eduardo Christovam Galdi Mestieri as Fiscal Council Member and Thiago Costa Jacinto as Alternate Appointed by Minority Shareholder	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i></p>			
14	Approve Remuneration of Company's Management	For	For
15	Approve Remuneration of Fiscal Council Members	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Magazine Luiza SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Magazine Luiza SA

Meeting Date: 04/22/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** MGLU3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 18 Re: Increase in Board Size	For	For
2	Amend Articles 22 and 27	For	For
3	Amend Articles 23 and 26	For	For
4	Consolidate Bylaws	For	For
5	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Maxis Berhad

Meeting Date: 04/22/2021 **Country:** Malaysia
Meeting Type: Annual **Ticker:** 6012

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Robert Alan Nason as Director	For	Against

Blended Rationale: A vote AGAINST Robert Alan Nason (Item 1) and Mohammed Abdullah Alharbi (Item 2) is warranted because they serve on the audit committee and the company paid excessive non-audit fees to its auditor. A vote FOR Abdulaziz Abdullah Alghamdi (Item 3) is warranted given the absence of any known issues concerning the nominee.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Maxis Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Mohammed Abdullah K. Alharbi as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Robert Alan Nason (Item 1) and Mohammed Abdullah Alharbi (Item 2) is warranted because they serve on the audit committee and the company paid excessive non-audit fees to its auditor. A vote FOR Abdulaziz Abdullah Alghamdi (Item 3) is warranted given the absence of any known issues concerning the nominee.</i></p>			
3	Elect Abdulaziz Abdullah M. Alghamdi as Director	For	For
4	Approve Directors' Fees and Benefits	For	For
5	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i></p>			
6	Approve Alvin Michael Hew Thai Kheam to Continue Office as Independent Non-Executive Director	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
8	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Astro Malaysia Holdings Berhad and/or its Affiliates	For	For
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Usaha Tegas Sdn. Bhd. and/or its Affiliates	For	For
10	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with MEASAT Global Berhad and/or its Affiliates	For	For
11	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Maxis Communications Berhad and/or its affiliates	For	For
12	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Saudi Telecom Company and/or its Affiliates	For	For
13	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with SRG Asia Pacific Sdn. Bhd.	For	For
14	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Malaysian Landed Property Sdn. Bhd. and/or its Affiliates	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Moncler SpA

Meeting Date: 04/22/2021

Country: Italy

Meeting Type: Annual

Ticker: MONC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Second Section of the Remuneration Report	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
5.1	Fix Number of Directors	For	For
5.2	Elect Director	For	For
5.3	Approve Remuneration of Directors	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

National Grid Plc

Meeting Date: 04/22/2021

Country: United Kingdom

Meeting Type: Special

Ticker: NG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of PPL WPD Investments Limited	For	For
2	Approve Increase in Borrowing Limit Under the Company's Articles of Association	For	For

Olin Corporation

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: OLN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Olin Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Heidi S. Alderman	For	For
1b	Elect Director Beverley A. Babcock	For	For
1c	Elect Director Gray G. Benoist	For	For
1d	Elect Director C. Robert Bunch	For	For
1e	Elect Director Scott D. Ferguson	For	For
1f	Elect Director W. Barnes Hauptfuhre	For	For
1g	Elect Director John M. B. O'Connor	For	For
1h	Elect Director Earl L. Shipp	For	For
1i	Elect Director Scott M. Sutton	For	For
1j	Elect Director William H. Weideman	For	For
1k	Elect Director Carol A. Williams	For	For
2	Approve Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

PETRONAS Chemicals Group Berhad

Meeting Date: 04/22/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 5183

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Sazali Hamzah as Director	For	For
2	Elect Warren William Wilder as Director	For	For
3	Elect Zafar Abdulmajid Momin as Director	For	For
4	Approve Directors' Fees and Allowances	For	For
5	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Pfizer Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: PFE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald E. Blaylock	For	For
1.2	Elect Director Albert Bourla	For	For
1.3	Elect Director Susan Desmond-Hellmann	For	For
1.4	Elect Director Joseph J. Echevarria	For	For
1.5	Elect Director Scott Gottlieb	For	For
1.6	Elect Director Helen H. Hobbs	For	For
1.7	Elect Director Susan Hockfield	For	For
1.8	Elect Director Dan R. Littman	For	For
1.9	Elect Director Shantanu Narayen	For	For
1.10	Elect Director Suzanne Nora Johnson	For	For
1.11	Elect Director James Quincey	For	For
1.12	Elect Director James C. Smith	For	For
2	Ratify KPMG LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
5	Report on Political Contributions and Expenditures	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as more comprehensive information regarding Pfizer's political contribution spending and nonprofit organization participation would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i>			
6	Report on Access to COVID-19 Products	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from more information about company decisions impacting access to the COVID-19 vaccine and how it is managing related risks.</i>			

PT Astra International Tbk

Meeting Date: 04/22/2021

Country: Indonesia

Meeting Type: Annual

Ticker: ASII

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

PT Astra International Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	For
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income	For	For
4	Approve Changes in Board of Commissioners and Approve Remuneration of Directors and Commissioners	For	For
5	Approve Auditors	For	For

Raiffeisen Bank International AG

Meeting Date: 04/22/2021

Country: Austria

Meeting Type: Annual

Ticker: RBI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Ratify Auditors for Fiscal Year 2022	For	For
7	Approve Remuneration Report	For	For

RELX Plc

Meeting Date: 04/22/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: REL

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RELX Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Reappoint Ernst & Young LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Elect Paul Walker as Director	For	For
7	Elect June Felix as Director	For	For
8	Re-elect Erik Engstrom as Director	For	For
9	Re-elect Wolfhart Hauser as Director	For	For
10	Re-elect Charlotte Hogg as Director	For	For
11	Re-elect Marike van Lier Lels as Director	For	For
12	Re-elect Nick Luff as Director	For	For
13	Re-elect Robert MacLeod as Director	For	For
14	Re-elect Linda Sanford as Director	For	For
15	Re-elect Andrew Sukawaty as Director	For	For
16	Re-elect Suzanne Wood as Director	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

SEGRO Plc

Meeting Date: 04/22/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SGRO

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SEGRO Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Gerald Corbett as Director	For	For
5	Re-elect Mary Barnard as Director	For	For
6	Re-elect Sue Clayton as Director	For	For
7	Re-elect Soumen Das as Director	For	For
8	Re-elect Carol Fairweather as Director	For	For
9	Re-elect Christopher Fisher as Director	For	For
10	Re-elect Andy Gulliford as Director	For	For
11	Re-elect Martin Moore as Director	For	For
12	Re-elect David Sleath as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Approve Savings-Related Share Option Plan	For	For
22	Approve Share Incentive Plan	For	For
23	Authorise Board to Offer Scrip Dividend	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sensient Technologies Corporation

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: SXT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph Carleone	For	For
1.2	Elect Director Edward H. Cichurski	For	For
1.3	Elect Director Mario Ferruzzi	For	For
1.4	Elect Director Carol R. Jackson	For	For
1.5	Elect Director Donald W. Landry	For	For
1.6	Elect Director Paul Manning	For	For
1.7	Elect Director Deborah McKeithan-Gebhardt	For	For
1.8	Elect Director Scott C. Morrison	For	For
1.9	Elect Director Elaine R. Wedral	For	For
1.10	Elect Director Essie Whitelaw	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

SFS Group AG

Meeting Date: 04/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SFSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million for the Term of Office 2021/22	For	For
2.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.1 Million for the Period Jan. 1, 2022 - Dec. 31, 2022	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SFS Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.5 Million for Fiscal Year 2020	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because, based on the disclosure provided in the remuneration report, there appears to be a risk that the structure of the long-term incentive plan does not provide a robust performance alignment.</i>			
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 1.80 per Share	For	For
5.1	Reelect Nick Huber as Director	For	For
5.2	Reelect Urs Kaufmann as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Urs Kaufmann is warranted, because he holds an excessive number of external mandates at listed companies.</i>			
5.3	Reelect Thomas Oetterli as Director	For	For
5.4	Reelect Heinrich Spoerry as Director and Board Chairman	For	For
5.5	Reelect Bettina Stadler as Director	For	For
5.6	Reelect Joerg Walther as Director	For	For
5.7	Elect Manuela Suter as Director	For	For
6.1	Reappoint Nick Huber as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominee Heinrich Spoerry and Nick Huber to the nomination and compensation committee are warranted because of the board's failure to establish a majority-independent committee.</i>			
6.2	Reappoint Urs Kaufmann as Chairman of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Urs Kaufmann is further warranted because his election to the board does not merit support.</i>			
6.3	Reappoint Heinrich Spoerry as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominee Heinrich Spoerry and Nick Huber to the nomination and compensation committee are warranted because of the board's failure to establish a majority-independent committee.</i>			
7	Designate Buerki Bolt Rechtsanwaelte as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Siegfried Holding AG

Meeting Date: 04/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SFZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income	For	For
2.2	Approve CHF 13.2 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 3.00 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4	Approve Creation of CHF 10.6 Million Pool of Capital without Preemptive Rights	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
5.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.5 Million for Fiscal 2022	For	For
5.2.2	Approve Short-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 482,591 for Fiscal 2020	For	For
5.2.3	Approve Long-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 8 Million for Fiscal 2021	For	Against
<i>Blended Rationale: Fixed compensation and short-term variable compensation (5.2.1-5.2.2) Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns. Long-term variable compensation (5.2.3) A vote AGAINST this item is warranted because:- The proposal represents a significant potential increase in remuneration, and the company has not provided a detailed explanation therefor.</i>			
6.1.1	Reelect Ulla Schmidt as Director	For	For
6.1.2	Reelect Isabelle Welton as Director	For	For
6.1.3	Reelect Colin Bond as Director	For	For
6.1.4	Reelect Wolfram Carius as Director	For	For
6.1.5	Reelect Andreas Casutt as Director	For	For
6.1.6	Reelect Reto Garzetti as Director	For	For
6.1.7	Reelect Martin Schmid as Director	For	For
6.2	Reelect Andreas Casutt as Board Chairman	For	For
6.3.1	Reappoint Isabelle Welton as Member of the Compensation Committee	For	For
6.3.2	Reappoint Reto Garzetti as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Siegfried Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3.3	Reappoint Martin Schmid as Member of the Compensation Committee	For	For
7	Designate Rolf Freiermuth as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Signature Bank

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: SBNY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathryn A. Byrne	For	For
1.2	Elect Director Maggie Timoney	For	For
1.3	Elect Director George Tsunis	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Authorize Share Repurchase Program	For	For
5	Increase Authorized Common Stock	For	For
6	Amend Omnibus Stock Plan	For	For

Silicon Laboratories Inc.

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: SLAB

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Silicon Laboratories Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director G. Tyson Tuttle	For	For
1.2	Elect Director Sumit Sadana	For	For
1.3	Elect Director Gregg Lowe	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For

Singapore Technologies Engineering Ltd.

Meeting Date: 04/22/2021

Country: Singapore

Meeting Type: Annual

Ticker: S63

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Vincent Chong Sy Feng as Director	For	For
4	Elect Lim Ah Doo as Director	For	For
5	Elect Lim Sim Seng as Director	For	For
6	Elect Ong Su Kiat Melvyn as Director	For	For
7	Elect Ng Bee Bee (May) as Director	For	For
8	Approve Directors' Remuneration	For	For
9	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Singapore Technologies Engineering Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Grant of Awards and Issuance of Shares Under the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020	For	For
12	Approve Renewal of Mandate for Interested Person Transactions	For	For
13	Authorize Share Repurchase Program	For	For
14	Approve Kwa Chong Seng to Continue Office as Independent Director for Purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of Singapore Exchange Securities Trading Limited (Tier 1)	For	For
15	Approve Kwa Chong Seng to Continue Office as Independent Director for Purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of Singapore Exchange Securities Trading Limited (Tier 2)	For	For

SVB Financial Group

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: SIVB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Greg Becker	For	For
1.2	Elect Director Eric Benhamou	For	For
1.3	Elect Director John Clendening	For	For
1.4	Elect Director Richard Daniels	For	For
1.5	Elect Director Alison Davis	For	For
1.6	Elect Director Roger Dunbar	For	For
1.7	Elect Director Joel Friedman	For	For
1.8	Elect Director Jeffrey Maggioncalda	For	For
1.9	Elect Director Beverly Kay Matthews	For	For
1.10	Elect Director Mary Miller	For	For
1.11	Elect Director Kate Mitchell	For	For
1.12	Elect Director Garen Staglin	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SVB Financial Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Taylor Wimpey Plc

Meeting Date: 04/22/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: TW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Irene Dorner as Director	For	For
4	Re-elect Pete Redfern as Director	For	For
5	Re-elect Chris Carney as Director	For	For
6	Re-elect Jennie Daly as Director	For	For
7	Re-elect Gwyn Burr as Director	For	For
8	Re-elect Angela Knight as Director	For	For
9	Re-elect Robert Noel as Director	For	For
10	Re-elect Humphrey Singer as Director	For	For
11	Elect Lord Jitesh Gadhia as Director	For	For
12	Elect Scilla Grimble as Director	For	For
13	Appoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Taylor Wimpey Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorise UK Political Donations and Expenditure	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Adopt New Articles of Association	For	For

Tele2 AB

Meeting Date: 04/22/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** TEL2.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Ossian Ekdahl as Inspector of Minutes of Meeting	For	For
2.2	Designate Jan Sarlvik as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Ordinary Dividends of SEK 6 Per Share	For	For
9a	Approve Discharge of Carla Smits-Nusteling	For	For
9b	Approve Discharge of Andrew Barron	For	For
9c	Approve Discharge of Anders Bjorkman	For	For
9d	Approve Discharge of Georgi Ganev	For	For
9e	Approve Discharge of Cynthia Gordon	For	For
9f	Approve Discharge of Eva Lindqvist	For	For
9g	Approve Discharge of Lars-Ake Norling	For	For
9h	Approve Discharge of Anders Nilsson (CEO)	For	For
9i	Approve Discharge of Kjell Johnsen (CEO)	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Tele2 AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Determine Number of Members (7) and Deputy Members of Board	For	For
11a	Approve Remuneration of Directors in the Aggregate Amount of SEK 6.6 Million	For	For
11b	Approve Remuneration of Auditors	For	For
12a	Reelect Andrew Barron as Director	For	For
12b	Elect Stina Bergfors as New Director	For	For
12c	Reelect Georgi Ganev as Director	For	For
12d	Elect Sam Kini as New Director	For	For
12e	Reelect Eva Lindqvist as Director	For	For
12f	Reelect Lars-Ake Norling as Director	For	For
12g	Reelect Carla Smits-Nusteling as Director	For	For
13	Reelect Carla Smits-Nusteling as Board Chairman	For	For
14a	Determine Number of Auditors and Deputy Auditors	For	For
14b	Ratify Deloitte as Auditors	For	For
15	Approve Remuneration Report	For	For
16a	Approve Performance Share Matching Plan LTI 2021	For	For
16b	Approve Equity Plan Financing Through Issuance of Class C Shares	For	For
16c	Approve Equity Plan Financing Through Repurchase of Class C Shares	For	For
16d	Approve Equity Plan Financing Through Transfer of Class B Shares to Participants	For	For
16e	Approve Equity Plan Financing Through Reissuance of Class B Shares	For	For
16f	Authorize Share Swap Agreement	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 16d, while lowering the majority requirement compared to the primary financing alternative.</i>			
17	Authorize Share Repurchase Program	For	For
	Shareholder Proposals Submitted by Martin Green		
18a	Investigate if Current Board Members and Leadership Team Fulfil Relevant Legislative and Regulatory Requirements, as well as the Demands of the Public Opinions' Ethical Values	None	Against

Blended Rationale: A vote AGAINST these proposals is warranted as there are no apparent legal or regulatory concerns within the management of the company.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Tele2 AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18b	In the Event that the Investigation Clarifies that there is Need, Relevant Measures Shall be Taken to Ensure that the Requirements are Fulfilled	None	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as there are no apparent legal or regulatory concerns within the management of the company.</i>			
18c	The Investigation and Any Measures Should be Presented as soon as possible, however Not Later than AGM 2022	None	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as there are no apparent legal or regulatory concerns within the management of the company.</i>			
Shareholder Proposals Submitted by Thomas Ahlin			
19a	Give Full Compensation to Private Customers who have Lost their Pool of Phone Call	None	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the proponent has not provided any rationale and background to the proposals.</i>			
19b	Instruct the Executive Management to Prepare a Code of Conduct for the Customer Service Department,	None	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the proponent has not provided any rationale and background to the proposals.</i>			
20	Close Meeting		

Telefonica SA

Meeting Date: 04/22/2021

Country: Spain

Meeting Type: Annual

Ticker: TEF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Non-Financial Information Statement	For	For
1.3	Approve Discharge of Board	For	For
2	Approve Treatment of Net Loss	For	For
3	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Telefonica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Reelect Jose Maria Alvarez-Pallete Lopez as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Jose Maria Alvarez-Pallete Lopez under Item 4.1 is warranted because he is not proposed for interim term only and the company has failed to disclose any plans to separate CEO and chairman positions in the near term. A vote FOR Item 4.2 is warranted due to a lack of concerns about the independent director nominee. A vote FOR the reelection of BBVA representative Ignacio Moreno under Item 4.3 is warranted, although BBVA is overrepresented on the board. A vote AGAINST the reelection of I-NED Francisco Riberas under Item 4.4 is warranted, as he holds an excessive number of directorships in listed companies.</i>			
4.2	Reelect Carmen Garcia de Andres as Director	For	For
4.3	Reelect Ignacio Moreno Martinez as Director	For	For
4.4	Reelect Francisco Jose Riberas Mera as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Jose Maria Alvarez-Pallete Lopez under Item 4.1 is warranted because he is not proposed for interim term only and the company has failed to disclose any plans to separate CEO and chairman positions in the near term. A vote FOR Item 4.2 is warranted due to a lack of concerns about the independent director nominee. A vote FOR the reelection of BBVA representative Ignacio Moreno under Item 4.3 is warranted, although BBVA is overrepresented on the board. A vote AGAINST the reelection of I-NED Francisco Riberas under Item 4.4 is warranted, as he holds an excessive number of directorships in listed companies.</i>			
5	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
6.1	Approve Scrip Dividends	For	For
6.2	Approve Scrip Dividends	For	For
7.1	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
7.2	Amend Articles Re: Possibility of Granting Proxies and Casting Votes Prior to the Meeting by Telephone	For	For
8.1	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
8.2	Amend Articles of General Meeting Regulations Re: Possibility of Granting Proxies and Casting Votes Prior to the Meeting by Telephone	For	For
9	Approve Remuneration Policy	For	For
10	Approve Restricted Stock Plan	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For
12	Advisory Vote on Remuneration Report	For	For

Teleperformance SE

Meeting Date: 04/22/2021

Country: France

Meeting Type: Annual/Special

Ticker: TEP

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Teleperformance SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.40 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation of Corporate Officers	For	For
6	Approve Compensation of Daniel Julien, Chairman and CEO	For	For
	<i>Blended Rationale: "We remain comfortable with the proposed remuneration payments to management and are supporting this resolution."</i>		
7	Approve Compensation of Olivier Rigaudy, Vice-CEO	For	For
	<i>Blended Rationale: "We remain comfortable with the proposed remuneration payments to management and are supporting this resolution."</i>		
8	Approve Remuneration Policy of Directors	For	For
9	Approve Remuneration Policy of the Chairman and CEO	For	For
10	Approve Remuneration Policy of the Vice-CEO	For	For
11	Reelect Daniel Julien as Director	For	For
	<i>Blended Rationale: "We are sufficiently comfortable with structure of the board to accept the combination of chairman and CEO roles. Given this we are supporting Daniel Julien's re-election."</i>		
12	Reelect Emily Abrera as Director	For	For
13	Reelect Alain Boulet as Director	For	For
14	Reelect Robert Paszczak as Director	For	For
15	Reelect Stephen Winningham as Director	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Teleperformance SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Amend Article 21 of Bylaws Re: Transactions	For	For
20	Authorize Filing of Required Documents/Other Formalities	For	For

Texas Instruments Incorporated

Meeting Date: 04/22/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TXN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Blinn	For	For
1b	Elect Director Todd M. Bluedorn	For	For
1c	Elect Director Janet F. Clark	For	For
1d	Elect Director Carrie S. Cox	For	For
1e	Elect Director Martin S. Craighead	For	For
1f	Elect Director Jean M. Hobby	For	For
1g	Elect Director Michael D. Hsu	For	For
1h	Elect Director Ronald Kirk	For	For
1i	Elect Director Pamela H. Patsley	For	For
1j	Elect Director Robert E. Sanchez	For	For
1k	Elect Director Richard K. Templeton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

The AES Corporation

Meeting Date: 04/22/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AES

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The AES Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Janet G. Davidson	For	For
1.2	Elect Director Andres R. Gluski	For	For
1.3	Elect Director Tarun Khanna	For	For
1.4	Elect Director Holly K. Koeppel	For	For
1.5	Elect Director Julia M. Laulis	For	For
1.6	Elect Director James H. Miller	For	For
1.7	Elect Director Alain Monie	For	For
1.8	Elect Director John B. Morse, Jr.	For	For
1.9	Elect Director Moises Naim	For	For
1.10	Elect Director Teresa M. Sebastian	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Require Shareholder Approval of Bylaw and Charter Amendments Adopted by the Board of Directors	Against	Against

Trelleborg AB

Meeting Date: 04/22/2021

Country: Sweden

Meeting Type: Annual

Ticker: TREL.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.a	Designate Greta O Johan Kocks Fromma Stiftelse as Inspector of Minutes of Meeting	For	For
2.b	Designate Didner & Gerge Funds as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Approve Agenda of Meeting	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Trelleborg AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 5 Per Share	For	For
7.c1	Approve Discharge of Board Chairman Hans Biorck	For	For
7.c2	Approve Discharge of Board Member Gunilla Fransson	For	For
7.c3	Approve Discharge of Board Member Johan Malmquist	For	For
7.c4	Approve Discharge of Board Member Peter Nilsson	For	For
7.c5	Approve Discharge of Board Member Anne Mette Olesen	For	For
7.c6	Approve Discharge of Board Member Susanne Pahlen Aklundh	For	For
7.c7	Approve Discharge of Board Member Jan Stahlberg	For	For
7.c8	Approve Discharge of Former Board Member Panu Routila	For	For
7.c9	Approve Discharge of Employee Representative Maria Eriksson	For	For
7.c10	Approve Discharge of Employee Representative Jimmy Faltin	For	For
7.c11	Approve Discharge of Employee Representative Lars Petterson	For	For
7.c12	Approve Discharge of Former Employee Representative Peter Larsson	For	For
7.c13	Approve Discharge of CEO Peter Nilsson	For	For
8	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
9	Approve Remuneration of Directors in the Amount of SEK 1.9 Million for Chairman and SEK 650,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
10.a1	Reelect Hans Biorck as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
10.a2	Reelect Gunilla Fransson as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
10.a3	Elect Monica Gimre as New Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Trelleborg AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.a4	Reelect Johan Malmquist as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
10.a5	Reelect Peter Nilsson as Director	For	For
10.a6	Reelect Anne Mette Olesen as Director	For	For
10.a7	Reelect Jan Stahlberg as Director	For	For
10.b	Reelect Hans Biorck as Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the election of Hans Biorck to the board of directors is not supported.</i>			
10.c	Ratify Deloitte as Auditors	For	For
11	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to:- A lack of disclosure regarding the performance period and vesting schedule related to the LTIP; and- A lack of ex ante and ex post disclosure of performance targets levels for the calculation of the LTIP. Further concerns are noted with the lack of disclosure of ex post targets for STI payments made in 2020.</i>			
12	Authorize Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee	For	For
13	Amend Articles Re: Editorial Changes; Participation at General Meeting; Postal Voting	For	For

u-blox Holding AG

Meeting Date: 04/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: UBXN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Increase Conditional Share Capital Reserved for Stock Option Plan	For	For
4.2	Approve Extension of CHF 10.4 Million Pool of Authorized Capital without Preemptive Rights	For	For
5.1	Reelect Andre Mueller as Director and Board Chairman	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

u-blox Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Reelect Gina Domanig as Director	For	For
5.3	Reelect Ulrich Looser as Director	For	For
5.4	Reelect Annette Rinck as Director	For	For
5.5	Reelect Markus Borchert as Director	For	For
5.6	Reelect Thomas Seiler as Director	For	For
5.7	Reelect Jean-Pierre Wyss as Director	For	For
6.1	Reappoint Gina Domanig as Member of the Nomination and Compensation Committee	For	For
6.2	Reappoint Markus Borchert as Member of the Nomination and Compensation Committee	For	For
7.1	Approve Remuneration of Board of Directors in the Amount of CHF 654,000 for the Period between 2020 AGM and 2021 AGM (Non-Binding)	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 3 Million for Fiscal Year 2020 (Non-Binding)	For	For
8.1	Approve Remuneration of Board of Directors in the Amount of CHF 660,000 from 2021 AGM Until 2022 AGM	For	For
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million for Fiscal Year 2022	For	For
9	Designate KBT Treuhand AG as Independent Proxy	For	For
10	Ratify KPMG AG as Auditors	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Veolia Environnement SA

Meeting Date: 04/22/2021

Country: France

Meeting Type: Annual/Special

Ticker: VIE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Veolia Environnement SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Non-Deductible Expenses	For	For
4	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	For	For
6	Reelect Caisse des Depots et Consignations as Director	For	For
7	Reelect Marion Guillou as Director	For	For
8	Elect Pierre-Andre de Chalendar as Director	For	For
9	Approve Amendment of the Economic Performance Criterion Related to the Acquisition of Performance Shares Allocated to the Chairman and CEO under Plan No. 1	For	Against
<p><i>Blended Rationale: A vote AGAINST Item 9 is warranted since the neutralization of FY2020 would enable a total acquisition of shares under plan n. 1. The proposed adjustment would completely erase the effects of the Covid-19 crisis for the 2018 LTI plan, which would therefore be in disconnection with the company's performance and shareholders' interests. QUALIFIED FOR Items 10 and 11 are warranted since the proposed adjustment would partly erase the effects of the Covid-19 crisis for the 2019 and 2020 LTI plans. This negative feature is mitigated by the following reasons:- The company still needs to manage the recovery process in 2021 and 2022; and- The negative features are mitigated by the decrease of LTI grants and the presence of other performance criteria.</i></p>			
10	Approve Amendment of the Economic Performance Criterion Related to the Acquisition of Performance Shares Allocated to the Chairman and CEO under Plan No. 2	For	For
11	Approve Amendment of the Economic Performance Criterion Related to the Acquisition of Performance Shares Allocated to the Chairman and CEO under Plan No. 3	For	For
12	Approve Compensation of Antoine Frerot, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The bonus' financial quantitative criteria are assessed under the revised objectives of July 30, 2020 but the company did not provide any use of discretion in the 2020 remuneration policy or any subsequent rationale. The bonus outcome is not consistent with the company's performance as the effects of the Covid-19 crisis on the bonus payout are not reflected. This falls short markets standards as it contravenes to the alignment between pay and performance; and- The proposed adjustment under the 2018 LTI plan proposed under Item 9 above would enable a total acquisition of shares under plan n. 1. erasing again the effects of the Covid-19 crisis. The long-term remuneration under this plan would therefore be in disconnection with the company's performance and shareholders' interests.</i></p>			
13	Approve Compensation of Corporate Officers	For	For
14	Approve Remuneration Policy of Chairman and CEO	For	For
15	Approve Remuneration Policy of Corporate Officers	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Veolia Environnement SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 868 Million	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 868 Million	For	For
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 and 18	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
21	Approve Issuance of Equity or Equity-Linked Securities Reserved for Employees and Corporate Officers, up to Aggregate Nominal Amount of EUR 17,358,340	For	For
22	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
23	Amend Article 11 of Bylaws Re: Employee Representative	For	For
24	Amend Article 11.2 of Bylaws Re: Board Composition	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For

Vina Concha y Toro SA

Meeting Date: 04/22/2021

Country: Chile

Meeting Type: Annual/Special

Ticker: CONCHATORO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CLP 29.80 Per Share	For	For
3	Approve Dividend Policy	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vina Concha y Toro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration of Directors	For	For
4	Receive Report on Board's Expenses	For	For
5	Receive Directors' Committee Report on Activities and Expenses	For	For
6	Approve Remuneration and Budget of Directors' Committee	For	For
7	Appoint Auditors	For	For
8	Designate Risk Assessment Companies	For	For
9	Designate Newspaper to Publish Meeting Announcements	For	For
10	Receive Report Regarding Related-Party Transactions	For	For
11	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.</i>			
Extraordinary Business			
1	Add New Article Two Bis and New Section to Article Fourth Re: Certification as B Company	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted given lack of detailed disclosure regarding the proposed bylaw amendments.</i>			
2	Authorize Share Repurchase Program	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted given the lack of disclosure regarding the terms of the proposed share repurchase program.</i>			
3	Set Maximum Amount, Objective and Duration of Share Repurchase Program	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted given the lack of disclosure regarding the terms of the proposed share repurchase program.</i>			
4	Adopt Necessary Agreements to Implement Share Repurchase Program	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted given the lack of disclosure regarding the terms of the proposed share repurchase program.</i>			
5	Authorize Board to Ratify and Execute Approved Resolutions	For	Against
<i>Blended Rationale: A vote AGAINST this closing formality is warranted in light of the vote recommendations for the prior items of this agenda.</i>			

Webster Financial Corporation

Meeting Date: 04/22/2021

Country: USA

Meeting Type: Annual

Ticker: WBS

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Webster Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William L. Atwell	For	For
1b	Elect Director John R. Ciulla	For	For
1c	Elect Director Elizabeth E. Flynn	For	For
1d	Elect Director E. Carol Hayles	For	For
1e	Elect Director Linda H. Ianieri	For	For
1f	Elect Director Laurence C. Morse	For	For
1g	Elect Director Karen R. Osar	For	For
1h	Elect Director Mark Pettie	For	For
1i	Elect Director Lauren C. States	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Wolters Kluwer NV

Meeting Date: 04/22/2021

Country: Netherlands

Meeting Type: Annual

Ticker: WKL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
2.b	Receive Report of Supervisory Board (Non-Voting)		
2.c	Approve Remuneration Report	For	For
3.a	Adopt Financial Statements	For	For
3.b	Receive Explanation on Company's Dividend Policy		
3.c	Approve Dividends of EUR 1.36 Per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Wolters Kluwer NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5.a	Reelect Frans Cremers to Supervisory Board	For	For
5.b	Reelect Ann Ziegler to Supervisory Board	For	For
6	Reelect Kevin Entricken to Management Board	For	For
7	Approve Remuneration Policy for Management Board	For	For
8.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Authorize Cancellation of Repurchased Shares	For	For
11	Other Business (Non-Voting)		
12	Close Meeting		

Abbott Laboratories

Meeting Date: 04/23/2021

Country: USA

Meeting Type: Annual

Ticker: ABT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	For	For
1.2	Elect Director Roxanne S. Austin	For	For
1.3	Elect Director Sally E. Blount	For	For
1.4	Elect Director Robert B. Ford	For	For
1.5	Elect Director Michelle A. Kumbier	For	For
1.6	Elect Director Darren W. McDew	For	For
1.7	Elect Director Nancy McKinstry	For	For
1.8	Elect Director William A. Osborn	For	For
1.9	Elect Director Michael F. Roman	For	For
1.10	Elect Director Daniel J. Starks	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Abbott Laboratories

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director John G. Stratton	For	For
1.12	Elect Director Glenn F. Tilton	For	For
1.13	Elect Director Miles D. White	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4a	Adopt Majority Voting Standard for Amendments of the Articles of Incorporation and Effect Other Ministerial Changes	For	For
4b	Adopt Majority Voting Standard for Certain Extraordinary Transactions	For	For
5	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's indirect lobbying-related oversight mechanisms, along with its trade association payments, would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
6	Report on Racial Justice	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.</i>			
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

Alleghany Corporation

Meeting Date: 04/23/2021 **Country:** USA
Meeting Type: Annual **Ticker:** Y

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Phillip M. Martineau	For	For
1.2	Elect Director Raymond L.M. Wong	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditor	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Amplifon SpA

Meeting Date: 04/23/2021

Country: Italy

Meeting Type: Annual

Ticker: AMP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Remuneration of Directors	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
3.1.1	Slate 1 Submitted by Amplifon Srl	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>		
3.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
3.2	Approve Internal Auditors' Remuneration	For	For
4.1	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because termination payments can be in excess of 24 months' pay and the policy allows for the payment of discretionary bonuses to key managers, including the CEO/GM.</i>		
4.2	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- The company provides insufficient ex-post information on the performance criteria attached to variable remuneration and on the level of achievement of performance targets.- The company paid significant discretionary bonuses.</i>		
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- The maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.- The board would be granted the authorization to make use of derivatives for the whole amount of the share repurchase program.</i>		

Arbonia AG

Meeting Date: 04/23/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ARBN

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Arbonia AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Management Report	For	For
1.2	Approve Annual Financial Statements	For	For
1.3	Approve Consolidated Financial Statements	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income and Dividends of CHF 0.24 per Share	For	For
3.2	Approve Dividends of CHF 0.24 per Share from Capital Contribution Reserves	For	For
4.1.1	Elect Alexander von Witzleben as Director, Board Chairman, and Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST the chairman/CEO Alexander von Witzleben is warranted because:- He currently serves as both the board chair and CEO, which is a breach of market best practice;- He is an executive and serves on the audit and nomination/compensation committees, which represents a conflict of interests and is a breach of market best practice.</i>			
4.1.2	Elect Peter Barandun as Director and Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Peter Barandun are warranted for lack of gender diversity on the board.</i>			
4.1.3	Elect Peter Bodmer as Director	For	For
4.1.4	Elect Heinz Haller as Director and Member of the Compensation Committee	For	For
4.1.5	Elect Markus Oppliger as Director	For	For
4.1.6	Elect Michael Pieper as Director	For	For
4.1.7	Elect Thomas Lozser as Director	For	For
4.1.8	Elect Carsten Voiglaender as Director	For	For
4.2	Designate Roland Keller as Independent Proxy	For	For
4.3	Ratify KPMG AG as Auditors	For	For
5.1	Approve Creation of CHF 29.1 Million Pool of Authorized Capital without Preemptive Rights	For	For
5.2	Approve Creation of CHF 29.1 Million Conditional Capital Pool for Bonds or Similar Debt Instruments	For	For
6.1	Approve Remuneration Report (Non-Binding)	For	Against

Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Only limited disclosure is provided surrounding STI performance targets and payouts.- There is no long-term variable component within the compensation framework.- Two executives received special bonuses during the year under review and the board has provided a low level of transparency surrounding these payments.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Arbonia AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Approve Remuneration of Directors in the Amount of CHF 950,000	For	For
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 6.1 Million	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Ayala Corporation

Meeting Date: 04/23/2021

Country: Philippines

Meeting Type: Annual

Ticker: AC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Meeting	For	For
2	Approve Annual Report	For	For
3	Ratify Acts of the Board of Directors and Officers Elect 7 Directors by Cumulative Voting	For	For
4.1	Elect Jaime Augusto Zobel de Ayala as Director	For	For
4.2	Elect Fernando Zobel de Ayala as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4.3	Elect Cezar P. Consing as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4.4	Elect Delfin L. Lazaro as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4.5	Elect Keiichi Matsunaga as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4.6	Elect Rizalina G. Mantaring as Director	For	For
4.7	Elect Antonio Jose U. Periquet as Director	For	For
5	Elect SyCip Gorres Velayo & Co. as External Auditor and Fix Its Remuneration	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ayala Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

BDO Unibank, Inc.

Meeting Date: 04/23/2021

Country: Philippines

Meeting Type: Annual

Ticker: BDO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Stockholders' Meeting held on June 16, 2020	For	For
2	Approve Audited Financial Statements of BDO as of December 31, 2020	For	For
3	Approve and Ratify All Acts of the Board of Directors, Board Committees and Management During Their Terms of Office Elect 11 Directors by Cumulative Voting	For	For
4.1	Elect Christopher A. Bell-Knight as Director	For	For
4.2	Elect Jesus A. Jacinto, Jr. as Director	For	For
4.3	Elect Teresita T. Sy as Director	For	For
4.4	Elect Josefina N. Tan as Director	For	For
4.5	Elect Nestor V. Tan as Director	For	For
4.6	Elect George T. Barcelon as Director	For	For
4.7	Elect Jose F. Buenaventura as Director	For	For
4.8	Elect Jones M. Castro, Jr. as Director	For	For
4.9	Elect Vicente S. Perez, Jr. as Director	For	For
4.10	Elect Dioscoro I. Ramos as Director	For	For
4.11	Elect Gilberto C. Teodoro, Jr. as Director	For	For
5	Approve Amendments to Sections 10 and 16 of BDO's By-Laws Following the Recommendations of the Bangko Sentral ng Pilipinas	For	For
6	Appoint External Auditor	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BDO Unibank, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

CenterPoint Energy, Inc.

Meeting Date: 04/23/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CNP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Leslie D. Biddle	For	For
1b	Elect Director Milton Carroll	For	For
1c	Elect Director Wendy Montoya Cloonan	For	For
1d	Elect Director Earl M. Cummings	For	For
1e	Elect Director David J. Lesar	For	For
1f	Elect Director Martin H. Nesbitt	For	For
1g	Elect Director Theodore F. Pound	For	For
1h	Elect Director Phillip R. Smith	For	For
1i	Elect Director Barry T. Smitherman	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

CP All Public Company Limited

Meeting Date: 04/23/2021 **Country:** Thailand
Meeting Type: Annual **Ticker:** CPALL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Operating Results		
2	Approve Financial Statements	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CP All Public Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividend Payment	For	For
4.1	Elect Soopakij Chearavanont as Director	For	For
4.2	Elect Korsak Chairasmisak as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Korsak Chairasmisak (Item 4.2), given his conviction of insider trading raises serious concerns over his continued board membership at the company, and allowing such individuals to continue to serve on the board puts shareholders at risk.- Suphachai Chearavanont (Item 4.3) is a member of the Nomination and Remuneration Committee (NRC) and there appears to be a material failure of governance and oversight in relation to the NRC's decision to nominate the involved directors, despite their conviction in a case of insider trading.A vote FOR all other nominees is warranted.</i>			
4.3	Elect Suphachai Chearavanont as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Korsak Chairasmisak (Item 4.2), given his conviction of insider trading raises serious concerns over his continued board membership at the company, and allowing such individuals to continue to serve on the board puts shareholders at risk.- Suphachai Chearavanont (Item 4.3) is a member of the Nomination and Remuneration Committee (NRC) and there appears to be a material failure of governance and oversight in relation to the NRC's decision to nominate the involved directors, despite their conviction in a case of insider trading.A vote FOR all other nominees is warranted.</i>			
4.4	Elect Adirek Sripratak as Director	For	For
4.5	Elect Tanin Buranamanit as Director	For	For
5	Approve Remuneration of Directors	For	For
6	Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance and Offering of Bonds	For	For

Cyrela Brazil Realty SA Empreendimentos e Participacoes

Meeting Date: 04/23/2021

Country: Brazil

Meeting Type: Annual

Ticker: CYRE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Accept Management Statements for Fiscal Year Ended Dec. 31, 2020	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Fix Number of Directors at Eight	For	For
5	Elect Ricardo Cunha Sales as Independent Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cyrela Brazil Realty SA Empreendimentos e Participacoes

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Classification of Ricardo Cunha Sales as Independent Director	For	For
7	Approve Remuneration of Company's Management and Fiscal Council	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The company has failed to provide a compelling rationale for the 57.6-percent year-over-year increase proposed for the 2021 global compensation cap; and- The company's remuneration disclosure lacks transparency.</i>			
8	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Foshan Haitian Flavouring & Food Co., Ltd.

Meeting Date: 04/23/2021

Country: China

Meeting Type: Annual

Ticker: 603288

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Financial Budget Report	For	For
6	Approve Profit Distribution and Capitalization of Capital Reserves	For	For
7	Approve Remuneration of Director and Supervisors	For	For
8	Approve to Appoint Auditor	For	For
9	Approve Use of Idle Own Funds for Entrusted Financial Management	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
10	Approve Related Party Transactions	For	For
11	Approve Amendments to Articles of Association	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Galp Energia SGPS SA

Meeting Date: 04/23/2021

Country: Portugal

Meeting Type: Annual

Ticker: GALP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Co-option of Andrew Richard Dingley Brown as Director	For	For
2	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income	For	For
4	Appraise Management of Company and Approve Vote of Confidence to Board of Directors	For	For
5	Appraise Supervision of Company and Approve Vote of Confidence to Fiscal Council	For	For
6	Appraise Work Performed by Statutory Auditor and Approve Vote of Confidence to Statutory Auditor	For	For
7	Approve Statement on Remuneration Policy	For	For
8	Authorize Repurchase and Reissuance of Shares and Bonds	For	For

Gerdau SA

Meeting Date: 04/23/2021

Country: Brazil

Meeting Type: Annual

Ticker: GGBR4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Preferred Shareholders		
1	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For

Blended Rationale: A vote FOR this item is warranted because:- Minority preferred shareholders have disclosed a nominee for the separate minority board election; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Gerda SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Augusto Brauna Pinheiro as Director Appointed by Preferred Shareholder	None	For
<i>Blended Rationale: A vote FOR this proposal is warranted because:- The company has disclosed the name and detailed biographical information on the minority shareholder nominee;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominee.</i>			
3	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i>			
4	Elect Carlos Roberto Cafareli as Fiscal Council Member and Maelcio Mauricio Soares as Alternate Appointed by Preferred Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed;- There is no indication of competing minority preferred nominees; and- There are no known concerns regarding the proposed minority nominees.</i>			

Glarner Kantonalbank AG

Meeting Date: 04/23/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** GLKBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration of Directors in the Amount of CHF 445,024	For	For
3.1	Approve Allocation of Income and Dividends of CHF 1.10 per Share	For	For
3.2	Approve Charitable Donation in the Amount of CHF 500,000 to Stiftung der Glarner Kantonbank fuer ein starkes Glarnerland	For	For
4	Approve Discharge of Board of Directors, Senior Management and Statutory Auditor	For	For
5.1	Reelect Martin Leutenegger as Director and Board Chairman	For	For
5.2	Reelect Benjamin Muehleemann as Director and Representative of the Governing Council	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Glarner Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Reelect Urs Gnos as Director	For	For
5.4	Reelect Rudolf Staeger as Director	For	For
5.5	Reelect Sonja Stirnimann as Director	For	For
5.6	Reelect Dominic Rau as Director	For	For
5.7	Elect Konrad Marti as Director	For	For
6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Graco Inc.

Meeting Date: 04/23/2021

Country: USA

Meeting Type: Annual

Ticker: GGG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brett C. Carter	For	For
1b	Elect Director R. William Van Sant	For	For
1c	Elect Director Emily C. White	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Great Wall Motor Company Limited

Meeting Date: 04/23/2021

Country: China

Meeting Type: Annual

Ticker: 2333

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Great Wall Motor Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2020 Audited Financial Report	For	For
2	Approve 2020 Report of the Board of Directors	For	For
3	Approve 2020 Profit Distribution Proposal	For	For
4	Approve 2020 Annual Report and Its Summary Report	For	For
5	Approve 2020 Report of the Independent Directors	For	For
6	Approve 2020 Report of the Supervisory Committee	For	For
7	Approve 2021 Operating Strategies	For	For
8	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as External Auditor and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
9	Approve 2021 Plan of Guarantees to be Provided by the Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information to assess and justify the risk of the proposed guarantees to other controlled subsidiaries.</i>			
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The general share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
11	Approve Authorization of the Board to Repurchase A Shares and H Shares of the Company	For	For

Great Wall Motor Company Limited

Meeting Date: 04/23/2021

Country: China

Meeting Type: Special

Ticker: 2333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Authorization of the Board to Repurchase A Shares and H Shares of the Company	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Gruma SAB de CV

Meeting Date: 04/23/2021

Country: Mexico

Meeting Type: Special

Ticker: GRUMAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Authorize Cancellation of 11.29 Million Series B Class I Repurchased Shares and Consequently Reduction in Fixed Portion of Capital; Amend Article 6	For	For
2	Amend Articles 11 (Purchase and Sale of Company's Shares) and 37 (Attendance Right)	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the contents of the proposed amendment have not been released.</i>		
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Gruma SAB de CV

Meeting Date: 04/23/2021

Country: Mexico

Meeting Type: Annual

Ticker: GRUMAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Set Maximum Amount of Share Repurchase Reserve and Present Report of Operations with Treasury Shares	For	For
4	Elect Directors, Secretary, and Alternates, Verify Independence Classification of Directors and Approve Their Remuneration; Approve Remuneration of Audit and Corporate Practices Committees	For	For
	<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Gruma SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Chairmen of Audit and Corporate Practices Committees	For	For
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 04/23/2021

Country: Mexico

Meeting Type: Annual

Ticker: GFNORTEO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.a	Approve CEO's Report on Financial Statements and Statutory Reports	For	For
1.b	Approve Board's Report on Policies and Accounting Information and Criteria Followed in Preparation of Financial Information	For	For
1.c	Approve Board's Report on Operations and Activities Undertaken by Board	For	For
1.d	Approve Report on Activities of Audit and Corporate Practices Committee	For	For
1.e	Approve All Operations Carried out by Company and Ratify Actions Carried out by Board, CEO and Audit and Corporate Practices Committee	For	For
2	Approve Allocation of Income	For	For
3	Receive Auditor's Report on Tax Position of Company		
4.a1	Elect Carlos Hank Gonzalez as Board Chairman	For	For
4.a2	Elect Juan Antonio Gonzalez Moreno as Director	For	For
4.a3	Elect David Juan Villarreal Montemayor as Director	For	For
4.a4	Elect Jose Marcos Ramirez Miguel as Director	For	For
4.a5	Elect Carlos de la Isla Corry as Director	For	For
4.a6	Elect Everardo Elizondo Almaguer as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Financiero Banorte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.a7	Elect Carmen Patricia Armendariz Guerra as Director	For	For
4.a8	Elect Clemente Ismael Reyes Retana Valdes as Director	For	For
4.a9	Elect Alfredo Elias Ayub as Director	For	For
4.a10	Elect Adrian Sada Cueva as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Alfonso de Angoitia Noriega and Adrian Guadalupe Sada Cueva is warranted because the directors serve on more than three public boards and are CEOs of outside companies. Therefore, considered overboarded under Sustainability Advisory Services policy guidelines. A vote FOR the remaining nominees is warranted because:- The company has disclosed the names of the director nominees; and- The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i></p>			
4.a11	Elect David Penalzoa Alanis as Director	For	For
4.a12	Elect Jose Antonio Chedraui Eguia as Director	For	For
4.a13	Elect Alfonso de Angoitia Noriega as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Alfonso de Angoitia Noriega and Adrian Guadalupe Sada Cueva is warranted because the directors serve on more than three public boards and are CEOs of outside companies. Therefore, considered overboarded under Sustainability Advisory Services policy guidelines. A vote FOR the remaining nominees is warranted because:- The company has disclosed the names of the director nominees; and- The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i></p>			
4.a14	Elect Thomas Stanley Heather Rodriguez as Director	For	For
4.a15	Elect Graciela Gonzalez Moreno as Alternate Director	For	For
4.a16	Elect Juan Antonio Gonzalez Marcos as Alternate Director	For	For
4.a17	Elect Alberto Halabe Hamui as Alternate Director	For	For
4.a18	Elect Gerardo Salazar Viezca as Alternate Director	For	For
4.a19	Elect Alberto Perez-Jacome Friscione as Alternate Director	For	For
4.a20	Elect Diego Martinez Rueda-Chapital as Alternate Director	For	For
4.a21	Elect Roberto Kelleher Vales as Alternate Director	For	For
4.a22	Elect Cecilia Goya de Riviello Meade as Alternate Director	For	For
4.a23	Elect Isaac Becker Kabacnik as Alternate Director	For	For
4.a24	Elect Jose Maria Garza Trevino as Alternate Director	For	For
4.a25	Elect Carlos Cesarman Kolteniuk as Alternate Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Financiero Banorte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.a26	Elect Humberto Tafolla Nunez as Alternate Director	For	For
4.a27	Elect Guadalupe Phillips Margain as Alternate Director	For	For
4.a28	Elect Ricardo Maldonado Yanez as Alternate Director	For	For
4.b	Elect Hector Avila Flores (Non-Member) as Board Secretary	For	For
4.c	Approve Directors Liability and Indemnification	For	For
5	Approve Remuneration of Directors	For	For
6	Elect Thomas Stanley Heather Rodriguez as Chairman of Audit and Corporate Practices Committee	For	For
7.1	Approve Report on Share Repurchase	For	For
7.2	Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 04/23/2021

Country: Mexico

Meeting Type: Special

Ticker: GFNORTEO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Article 2; Approve Certification of the Company's Bylaws	For	For
2	Approve Modifications of Sole Responsibility Agreement	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

GW Pharmaceuticals Plc

Meeting Date: 04/23/2021

Country: United Kingdom

Meeting Type: Special

Ticker: GWPH

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hikma Pharmaceuticals Plc

Meeting Date: 04/23/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: HIK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Elect Douglas Hurt as Director	For	For
6	Re-elect Said Darwazah as Director	For	For
7	Re-elect Soggi Olafsson as Director	For	For
8	Re-elect Mazen Darwazah as Director	For	For
9	Re-elect Patrick Butler as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Patrick (Pat) Butler are warranted for lack of gender diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
10	Re-elect Ali Al-Husry as Director	For	For
11	Re-elect Dr Pamela Kirby as Director	For	For
12	Re-elect John Castellani as Director	For	For
13	Re-elect Nina Henderson as Director	For	For
14	Re-elect Cynthia Schwalm as Director	For	For
15	Approve Remuneration Report	For	For
16	Adopt New Articles of Association	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ho Chi Minh City Development Joint Stock Commercial Bank

Meeting Date: 04/23/2021

Country: Vietnam

Meeting Type: Annual

Ticker: HDB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	MEETING OPENING FORMALITIES		
1	Approve Chairing Board Members	For	For
2	Approve Vote Counting Committee Members	For	For
3	Approve Meeting Agenda	For	For
4	Approve Meeting Regulations	For	For
	BOARD OF DIRECTORS' REPORTS AND PROPOSALS		
1	Approve Report of Board of Directors on Activities in Financial Year 2020 and Plan for Financial Year 2021	For	For
2	Approve Report of Managing Director on Business Performance of Financial Year 2020 and Business Plan for Financial Year 2021	For	For
3	Approve Report of Supervisory Board on Activities in Financial Year 2020	For	For
4	Approve Audited Financial Statements of Financial Year 2020	For	For
5	Approve Allocation of Income and Dividend of Financial Year 2020	For	For
6	Approve Issuance of Shares as Stock Dividend to Increase Charter Capital in Financial Year 2021	For	For
7	Approve Sale of Re-purchased Shares to Employees	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of further information to assess the impact of the program on shareholder value.</i>		
8	Approve Remuneration and Allowances of Board of Directors and Supervisory Board, and Operating Budget of Board of Directors in Financial Year 2021	For	For
9a	Authorize Board of Directors to Amend Business Lines	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of detailed information on the additional business lines.</i>		
9b	Authorize Board of Directors to Make Decisions Related to Investment, Purchases and Disposals of the Bank's Assets	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the blanket authority reduces the rights of shareholders to vote on specific transactions that might have a material impact on shareholder value.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ho Chi Minh City Development Joint Stock Commercial Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9c	Authorize Board of Directors to Make Decisions Related to Subsidiaries and Affiliates	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the blanket authority reduces the rights of shareholders to vote on specific transactions that might have a material impact on shareholder value.</i>			
9d	Authorize Board of Directors to Make Decisions Related to Development Strategy	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the blanket authority reduces the rights of shareholders to vote on specific transactions that might have a material impact on shareholder value.</i>			
9e	Authorize Board of Directors to Participate in Commercial Bank Restructuring Programs	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information to make an informed voting decision.</i>			
9f	Authorize Board of Directors to Make Decisions Related to Transactions with Related Parties	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information.</i>			
9g	Authorize Board of Directors to Approve Auditors	For	For
9h	Authorize Board of Directors to Make Decisions Related to Share Repurchase	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information to make an informed voting decision.</i>			
10	Approve Termination of Merger of PG Bank into the Bank	For	For
11	Amend Articles of Association	For	For
MEETING MINUTES RATIFICATION			
1	Approve Meeting Minutes	For	For
2	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

Icade SA

Meeting Date: 04/23/2021

Country: France

Meeting Type: Annual/Special

Ticker: ICAD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Icade SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4.01 per Share	For	For
4	Approve Stock Dividend Program	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect Olivier Fabas as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 33.3 percent vs 50 percent recommended) (Items 6-10).</i></p>			
7	Reelect Olivier Mareuse as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 33.3 percent vs 50 percent recommended) (Items 6-10).</i></p>			
8	Ratify Appointment of Antoine Saintoyant as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 33.3 percent vs 50 percent recommended) (Items 6-10).</i></p>			
9	Ratify Appointment of Bernard Spitz as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 33.3 percent vs 50 percent recommended) (Items 6-10).</i></p>			
10	Reelect Bernard Spitz as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 33.3 percent vs 50 percent recommended) (Items 6-10).</i></p>			
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO and/or Corporate Officers	For	For
14	Approve Compensation Report	For	For
15	Approve Compensation of Frederic Thomas, Chairman of the Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Icade SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Compensation of Olivier Wigniolle, CEO	For	For
17	Authorize Repurchase of Up to 5 Percent of Issued Share Capital Extraordinary Business	For	For
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
19	Authorize Capitalization of Reserves of Up to EUR 15 Million for Bonus Issue or Increase in Par Value	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 38 Million	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 20	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available on the performance conditions.- The vesting period is not sufficiently long-term oriented.- The performance period is not disclosed.</i>			
24	Authorize Filing of Required Documents/Other Formalities	For	For

Joint Stock Commercial Bank for Foreign Trade of Vietnam

Meeting Date: 04/23/2021

Country: Vietnam

Meeting Type: Annual

Ticker: VCB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of Board of Directors for Financial Year Ended 2020 and Plan for Financial Year 2021	For	For
2	Approve Report of Executive Board on 2020 Business Performance and Business Plan for Financial Year 2021	For	For
3	Approve Report of Supervisory Board for Financial Year 2020 and Plan for Financial Year 2021	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Joint Stock Commercial Bank for Foreign Trade of Vietnam

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Audited Financial Statements of Financial Year 2020 and Income Allocation of Financial Year 2020	For	For
5	Approve Remuneration of Board of Directors and Supervisory Board for Financial Year 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of disclosure on the proposed remuneration or level of remuneration.</i>			
6	Approve Auditors	For	For
7	Amend Charter and Various Regulations of the Bank	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of detailed information on the proposal.</i>			
8	Approve Increase in Charter Capital	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to the lack of information.</i>			
9	Dismiss Truong Le Hien as Head of Supervisory Board	For	For
10	Dismiss Directors and Approve Election of Directors	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of information on the director nominees.</i>			
11	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of information on the director nominees.</i>			
12	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

Keppel Corporation Limited

Meeting Date: 04/23/2021

Country: Singapore

Meeting Type: Annual

Ticker: BN4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Jean-Francois Manzoni as Director	For	For
4	Approve Directors' Fees	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Keppel Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
7	Authorize Share Repurchase Program	For	For
8	Approve Mandate for Interested Person Transactions	For	For

L3Harris Technologies, Inc.

Meeting Date: 04/23/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LHX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sallie B. Bailey	For	For
1b	Elect Director William M. Brown	For	For
1c	Elect Director Peter W. Chiarelli	For	For
1d	Elect Director Thomas A. Corcoran	For	For
1e	Elect Director Thomas A. Dattilo	For	For
1f	Elect Director Roger B. Fradin	For	For
1g	Elect Director Lewis Hay, III	For	For
1h	Elect Director Lewis Kramer	For	For
1i	Elect Director Christopher E. Kubasik	For	For
1j	Elect Director Rita S. Lane	For	For
1k	Elect Director Robert B. Millard	For	For
1l	Elect Director Lloyd W. Newton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Medartis Holding AG

Meeting Date: 04/23/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** MED

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Medartis Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Abstain
<i>Blended Rationale: "In view of the lack of transparency on peer groups and the discounted discretionary shares awarded, we are abstaining on this item."</i>			
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board of Directors	For	For
4	Approve Fixed Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.3 Million	For	For
<i>Blended Rationale: "We remain comfortable with the proposed remuneration and are supporting this item."</i>			
5.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.5 Million	For	Abstain
<i>Blended Rationale: "In view of the lack of transparency and the discounted discretionary shares awarded, we are abstaining on this item."</i>			
6.1	Reelect Marco Gadola as Director and Board Chairman	For	For
<i>Blended Rationale: "We are supportive of Marco Gadola's appointment as Chairman and are voting in favour of this item."</i>			
6.2	Reelect Thomas Straumann as Director	For	For
6.3	Reelect Dominik Ellenrieder as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Dominik Ellenrieder, Daniel Herren and Damien Tappy are warranted for lack of gender diversity on the board.</i>			
6.4	Reelect Juerg Greuter as Director	For	For
6.5	Reelect Daniel Herren as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Dominik Ellenrieder, Daniel Herren and Damien Tappy are warranted for lack of gender diversity on the board.</i>			
6.6	Reelect Roland Hess as Director	For	For
6.7	Reelect Willi Miesch as Director	For	For
6.8	Reelect Damien Tappy as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Dominik Ellenrieder, Daniel Herren and Damien Tappy are warranted for lack of gender diversity on the board.</i>			
7.1	Reappoint Dominik Ellenrieder as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Dominik Ellenrieder, Daniel Herren and Damien Tappy are warranted for lack of gender diversity on the board.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Medartis Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Appoint Daniel Herren as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Dominik Ellenrieder, Daniel Herren and Damien Tappy are warranted for lack of gender diversity on the board.</i>			
7.3	Appoint Damien Tappy as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Dominik Ellenrieder, Daniel Herren and Damien Tappy are warranted for lack of gender diversity on the board.</i>			
8	Designate NEOVIUS AG as Independent Proxy	For	For
9	Ratify Ernst & Young AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Merck KGaA

Meeting Date: 04/23/2021

Country: Germany

Meeting Type: Annual

Ticker: MRK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Accept Financial Statements and Statutory Reports for Fiscal Year 2020	For	For
3	Approve Allocation of Income and Dividends of EUR 1.40 per Share	For	For
4	Approve Discharge of Executive Board Fiscal Year 2020	For	For
5	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
6	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
7	Amend Articles Re: Supervisory Board Approval of Transactions with Related Parties	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Supervisory Board	For	For
10	Approve Eleven Affiliation Agreements	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Metso Outotec Oyj

Meeting Date: 04/23/2021

Country: Finland

Meeting Type: Annual

Ticker: MOCORP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.20 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration report raises concerns with regards to:- the short-performance periods applied on LTIPs in which the CEO participates- the grant of a discretionary one-off to the CEO; and- the lack of information on the features of the matching share plan in which the CEO participates.</i>			
11	Approve Remuneration of Directors in the Amount of EUR 150,000 for Chairman, EUR 80,000 for Vice Chairman, and EUR 65,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
12	Fix Number of Directors at Seven	For	For
13	Reelect Klaus Cawen (Vice Chair), Christer Gardell, Antti Makinen, Ian W. Pearce, Kari Stadigh (Chair), Emanuela Speranza and Arja Talma as Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because Kari Stadigh is overboarded.</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify Ernst & Young as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 82 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Mikron Holding AG

Meeting Date: 04/23/2021

Country: Switzerland

Meeting Type: Annual

Ticker: MIKN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Treatment of Net Loss	For	For
4.1.1	Reelect Paul Zumbuehl as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)A vote AGAINST Paul Zumbuehl to the board chair is warranted because:- He serves as incumbent board chair and there is a lack of gender diversity on the board.- He holds an excessive number of mandates at listed companies.Votes FOR the proposed nominees, Andreas Casutt, Hans-Michel Hauser, Patrick Kilchmann, and Eduard Rikli are warranted due to a lack of governance concerns and controversy surrounding the board of directors.Compensation committee elections (Items 4.3.1-4.3.2)Votes FOR Patrick Kilchmann and Andreas Casutt are warranted due to a lack of concerns.</i>			
4.1.2	Reelect Eduard Rikli as Director	For	For
4.1.3	Reelect Patrick Kilchmann as Director	For	For
4.1.4	Reelect Andreas Casutt as Director	For	For
4.1.5	Reelect Hans-Michael Hauser as Director	For	For
4.2	Elect Paul Zumbuehl as Board Chairman	For	Against
<i>Blended Rationale: Board elections (Items 4.1.1-4.2)A vote AGAINST Paul Zumbuehl to the board chair is warranted because:- He serves as incumbent board chair and there is a lack of gender diversity on the board.- He holds an excessive number of mandates at listed companies.Votes FOR the proposed nominees, Andreas Casutt, Hans-Michel Hauser, Patrick Kilchmann, and Eduard Rikli are warranted due to a lack of governance concerns and controversy surrounding the board of directors.Compensation committee elections (Items 4.3.1-4.3.2)Votes FOR Patrick Kilchmann and Andreas Casutt are warranted due to a lack of concerns.</i>			
4.3.1	Reappoint Patrick Kilchmann as Member and Chairman of the Compensation Committee	For	For
4.3.2	Reappoint Andreas Casutt as Member of the Compensation Committee	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 550,000	For	For
5.2.1	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 1.9 Million	For	For
5.2.2	Approve Allocation of 15,228 Shares to the Executive Committee	For	For
5.2.3	Approve Allocation of 14,276 Shares to the CEO Bruno Cathomen	For	For
6	Designate Urs Lanz as Independent Proxy	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Mikron Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

National Bank of Canada

Meeting Date: 04/23/2021

Country: Canada

Meeting Type: Annual

Ticker: NA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maryse Bertrand	For	For
1.2	Elect Director Pierre Blouin	For	For
1.3	Elect Director Pierre Boivin	For	For
1.4	Elect Director Manon Brouillette	For	For
1.5	Elect Director Yvon Charest	For	For
1.6	Elect Director Patricia Curadeau-Grou	For	For
1.7	Elect Director Laurent Ferreira	For	For
1.8	Elect Director Jean Houde	For	For
1.9	Elect Director Karen Kinsley	For	For
1.10	Elect Director Rebecca McKillican	For	For
1.11	Elect Director Robert Pare	For	For
1.12	Elect Director Lino A. Saputo	For	For
1.13	Elect Director Andree Savoie	For	For
1.14	Elect Director Macky Tall	For	For
1.15	Elect Director Pierre Thabet	For	For
1.16	Elect Director Louis Vachon	For	For
2	Advisory Vote on Executive Compensation Approach	For	For
3	Ratify Deloitte LLP as Auditors	For	For
4	Re-approve Stock Option Plan	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

NOVATEK JSC

Meeting Date: 04/23/2021

Country: Russia

Meeting Type: Annual

Ticker: NVTK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Annual Report, Financial Statements, and Allocation of Income		
1.2	Approve Dividends of RUB 23.74 per Share Elect Nine Directors by Cumulative Voting		
2.1	Elect Andrei Akimov as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.2	Elect Arnaud Le Foll as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.3	Elect Robert Castaigne as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.4	Elect Dominique Marion as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.5	Elect Tatiana Mitrova as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.6	Elect Leonid Mikhelson as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.7	Elect Aleksandr Natalenko as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.8	Elect Viktor Orlov as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

NOVATEK JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Gennadii Timchenko as Director		
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
	Elect Four Members of Audit Commission		
3.1	Elect Olga Beliaeva as Member of Audit Commission		
3.2	Elect Anna Merzliakova as Member of Audit Commission		
3.3	Elect Igor Riaskov as Member of Audit Commission		
3.4	Elect Nikolai Shulikin as Member of Audit Commission		
4	Ratify PricewaterhouseCoopers as Auditor		
5	Approve Remuneration of Directors		
6	Approve Remuneration of Members of Audit Commission		
7	Approve Large-Scale Related-Party Transaction		

NOVATEK JSC

Meeting Date: 04/23/2021

Country: Russia

Meeting Type: Annual

Ticker: NVTK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1.1	Approve Annual Report, Financial Statements, and Allocation of Income	For	For
1.2	Approve Dividends of RUB 23.74 per Share	For	For
	Elect Nine Directors by Cumulative Voting		
2.1	Elect Andrei Akimov as Director		
2.2	Elect Arnaud Le Foll as Director	None	Against
<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

NOVATEK JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Robert Castaigne as Director	None	For
	<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.4	Elect Dominique Marion as Director	None	Against
	<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.5	Elect Tatiana Mitrova as Director	None	For
	<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.6	Elect Leonid Mikhelson as Director	None	Against
	<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.7	Elect Aleksandr Natalenko as Director	None	Against
	<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.8	Elect Viktor Orlov as Director	None	For
	<i>Blended Rationale: Votes FOR Robert Castaigne, Tatiana Mitrova and Viktor Orlov (Items 2.3, 2.5 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.9	Elect Gennadii Timchenko as Director		
	Elect Four Members of Audit Commission		
3.1	Elect Olga Beliaeva as Member of Audit Commission	For	For
3.2	Elect Anna Merzliakova as Member of Audit Commission	For	For
3.3	Elect Igor Riaskov as Member of Audit Commission	For	For
3.4	Elect Nikolai Shulikin as Member of Audit Commission	For	For
4	Ratify PricewaterhouseCoopers as Auditor	For	For
5	Approve Remuneration of Directors		
6	Approve Remuneration of Members of Audit Commission	For	For
7	Approve Large-Scale Related-Party Transaction		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Powszechna Kasa Oszczednosci Bank Polski SA

Meeting Date: 04/23/2021

Country: Poland

Meeting Type: Special

Ticker: PKO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		
4	Approve Agenda of Meeting	For	For
5	Approve Allocation of Supplementary Capital to Special Fund to Cover Losses from Settlements on Mortgage Loan Agreements	For	For
6	Authorize Share Repurchase Program; Approve Creation of Reserve Capital for Purposes of Share Repurchase Program	For	For
7	Close Meeting		

PPD, Inc.

Meeting Date: 04/23/2021

Country: USA

Meeting Type: Annual

Ticker: PPD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stephen Ensley	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees David Simmons and Stephen Ensley for failing to establish a board on which a majority of the directors are independent directors. A vote FOR the remaining director nominees is warranted.</i>		
1.2	Elect Director Maria Teresa Hilado	For	For
1.3	Elect Director David Simmons	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees David Simmons and Stephen Ensley for failing to establish a board on which a majority of the directors are independent directors. A vote FOR the remaining director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Renault SA

Meeting Date: 04/23/2021

Country: France

Meeting Type: Annual/Special

Ticker: RNO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses	For	For
4	Receive Auditor's Special Reports Re: Remuneration of Redeemable Shares	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect Yu Serizawa as Director	For	For
7	Reelect Thomas Courbe as Director	For	For
8	Reelect Miriem Bensalah Chaqroun as Director	For	For
9	Reelect Marie-Annick Darmaillac as Director	For	For
10	Elect Bernard Delpit as Director	For	For
11	Elect Frederic Mazzella as Director	For	For
12	Elect Noel Desgrippes as Representative of Employee Shareholders to the Board	For	For
13	Approve Compensation of Corporate Officers	For	For
14	Approve Compensation of Jean-Dominique Senard, Chairman of the Board	For	For
15	Approve Compensation of Luca de Meo, CEO	For	For
16	Approve Compensation of Clotilde Delbos, Interim-CEO	For	For
17	Approve Remuneration Policy of of Chairman of the Board	For	For
18	Approve Remuneration Policy of CEO	For	For
19	Approve Remuneration Policy of Directors	For	For
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Renault SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
22	Authorize Filing of Required Documents/Other Formalities	For	For

Sany Heavy Industry Co., Ltd.

Meeting Date: 04/23/2021 **Country:** China
Meeting Type: Annual **Ticker:** 600031

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Remuneration Assessment Plan of Directors and Supervisors	For	For
7	Approve Application of Bank Credit Lines	For	For
8	Approve Daily Related Party Transaction	For	For
9	Approve Related Party Transaction in Connection to Establishment of Sanyi Jinpiao Supply Chain Collective Fund Trust Plan	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this proposal.</i>			
10	Approve to Appoint Auditor	For	For
11	Approve Financial Derivates Business	For	For
12	Approve Use of Idle Own Funds for Financial Products	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
13	Approve Report of the Independent Directors	For	For

Sberbank Russia PJSC

Meeting Date: 04/23/2021 **Country:** Russia
Meeting Type: Annual **Ticker:** SBER

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sberbank Russia PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Allocation of Income and Dividends of RUB 18.70 per Ordinary Share and RUB 18.70 per Preferred Share	For	For
3	Ratify PricewaterhouseCoopers as Auditor Elect 14 Directors by Cumulative Voting	For	For
4.1	Elect Esko Tapani Aho as Director	None	For
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.2	Elect Natalie Alexandra Braginsky Mounier as Director	None	For
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.3	Elect Herman Gref as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.4	Elect Bella Zlatkis as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.5	Elect Sergei Ignatev as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.6	Elect Mikhail Kovalchuk as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.7	Elect Vladimir Kolychev as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.8	Elect Nikolai Kudriavtsev as Director	None	For
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sberbank Russia PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.9	Elect Aleksandr Kuleshov as Director	None	For
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.10	Elect Gennadii Melikian as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.11	Elect Maksim Oreshkin as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.12	Elect Anton Siluanov as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.13	Elect Dmitrii Chernyshenko as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.14	Elect Nadya Wells as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.7, 4.8, 4.9, and 4.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5	Approve New Edition of Charter	For	For
6	Approve Related-Party Transaction Re: Liability Insurance for Directors, Executives, and Company	For	For
7	Approve Remuneration of Directors	For	For
8	Amend Regulations on Remuneration of Directors	For	For

Sberbank Russia PJSC

Meeting Date: 04/23/2021

Country: Russia

Meeting Type: Annual

Ticker: SBER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR/GDR Holders		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sberbank Russia PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Allocation of Income and Dividends of RUB 18.70 per Ordinary Share and RUB 18.70 per Preferred Share	For	For
3	Ratify PricewaterhouseCoopers as Auditor	For	For
	Elect 14 Directors by Cumulative Voting		
4.1	Elect Esko Tapani Aho as Director	None	For
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.2	Elect Natalie Alexandra Braginsky Mounier as Director	None	For
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.3	Elect Herman Gref as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.4	Elect Bella Zlatkis as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.5	Elect Sergei Ignatev as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.6	Elect Mikhail Kovalchuk as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.7	Elect Vladimir Kolychev as Director	None	Against
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.8	Elect Nikolai Kudriavtsev as Director	None	For
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.9	Elect Aleksandr Kuleshov as Director	None	For
	<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sberbank Russia PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.10	Elect Gennadii Melikian as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.11	Elect Maksim Oreshkin as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.12	Elect Anton Siluanov as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.13	Elect Dmitrii Chernyshenko as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.14	Elect Nadya Wells as Director	None	Against
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5	Approve New Edition of Charter	For	For
6	Approve Related-Party Transaction Re: Liability Insurance for Directors, Executives, and Company	For	For
7	Approve Remuneration of Directors	For	For
8	Amend Regulations on Remuneration of Directors	For	For

Starrag Group Holding AG

Meeting Date: 04/23/2021

Country: Switzerland

Meeting Type: Annual

Ticker: STGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because non-executive directors receive variable compensation and the board may award discretionary compensation to executives.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Starrag Group Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed amount represents a potential 245 percent increase on remuneration paid in 2020, and the company has failed to provide a compelling rationale.</i>			
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 5.6 Million	For	For
5.1.1	Reelect Walter Fust as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.1.2	Reelect Christian Belz as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.1.3	Reelect Adrian Stuermer as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.1.4	Reelect Erich Bohli as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.1.5	Reelect Michael Hauser as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Michael Hauser are warranted for lack of gender diversity on the board.</i>			
5.2	Reelect Michael Hauser as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Michael Hauser are warranted for lack of gender diversity on the board.</i>			
5.3.1	Reappoint Walter Fust as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Walter Fust and Ehrich Bohli are warranted because their elections to the board do not warrant support.</i>			
5.3.2	Reappoint Erich Bohli as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Walter Fust and Ehrich Bohli are warranted because their elections to the board do not warrant support.</i>			
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.5	Designate Juerg Jakob as Independent Proxy	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Swiss Life Holding AG

Meeting Date: 04/23/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SLHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 21.00 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.2 Million	For	For
4.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	For
4.3	Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 13.8 Million	For	For
5.1	Reelect Rolf Doerig as Director and Board Chairman	For	For
5.2	Reelect Thomas Buess as Director	For	For
5.3	Reelect Adrienne Fumagalli as Director	For	For
5.4	Reelect Ueli Dietiker as Director	For	For
5.5	Reelect Damir Filipovic as Director	For	For
5.6	Reelect Frank Keuper as Director	For	For
5.7	Reelect Stefan Loacker as Director	For	For
5.8	Reelect Henry Peter as Director	For	For
5.9	Reelect Martin Schmid as Director	For	For
5.10	Reelect Franziska Sauber as Director	For	For
5.11	Reelect Klaus Tschuetscher as Director	For	For
5.12	Appoint Martin Schmid as Member of the Compensation Committee	For	For
5.13	Reappoint Franziska Sauber as Member of the Compensation Committee	For	For
5.14	Reappoint Klaus Tschuetscher as Member of the Compensation Committee	For	For
6	Designate Andreas Zuercher as Independent Proxy	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Swiss Life Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Approve CHF 48,582 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

UOL Group Limited

Meeting Date: 04/23/2021

Country: Singapore

Meeting Type: Annual

Ticker: U14

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve First and Final Dividend	For	For
3	Approve Directors' Fees	For	For
4	Elect Wee Cho Yaw as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Cho Yaw Wee is warranted given that he serves on the nominating committee and the company, under the leadership of a non-independent chairman, has not appointed a lead/senior independent director. Furthermore, votes AGAINST incumbent Nominating Committee member Cho Yaw Wee are further warranted for lack of gender diversity on the board.</i>			
5	Elect Wee Ee-chao as Director	For	For
6	Elect Sim Hwee Cher as Director	For	For
7	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Elect Lau Cheng Soon as Director	For	For
9	Approve Grant of Options and Issuance of Shares Under the UOL 2012 Share Option Scheme	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the proposed scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The scheme lacks challenging performance criteria and meaningful vesting periods.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UOL Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the issuance request without preemptive rights exceeds the recommended limit.</i>			
11	Authorize Share Repurchase Program	For	For

Welbilt, Inc.

Meeting Date: 04/23/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WBT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cynthia M. Egnotovich	For	For
1b	Elect Director Dino J. Bianco	For	For
1c	Elect Director Joan K. Chow	For	For
1d	Elect Director Janice L. Fields	For	For
1e	Elect Director Brian R. Gamache	For	For
1f	Elect Director Andrew Langham	For	For
1g	Elect Director William C. Johnson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Grant Thornton LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Xtrackers MSCI Brazil UCITS ETF

Meeting Date: 04/23/2021 **Country:** Luxembourg
Meeting Type: Annual **Ticker:** XMBR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Xtrackers MSCI Brazil UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends	For	For
4	Appoint KPMG as Auditor	For	For
5	Approve Discharge of Directors	For	For
6	Re-elect Philippe Ah-Sun as Director	For	For
7	Re-elect Freddy Brausch as Director	For	For
8	Re-elect Alex McKenna as Director	For	For
9	Re-elect Thilo Wendenburg as Director	For	For
10	Elect Julien Boulliat as Director	For	For
11	Approve Remuneration of Directors Freddy Brausch and Thilo Wendenburg	For	For

Xtrackers MSCI Mexico UCITS ETF

Meeting Date: 04/23/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: XMEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Appoint KPMG as Auditor	For	For
5	Approve Discharge of Directors	For	For
6	Re-elect Philippe Ah-Sun as Director	For	For
7	Re-elect Freddy Brausch as Director	For	For
8	Re-elect Alex McKenna as Director	For	For
9	Re-elect Thilo Wendenburg as Director	For	For
10	Elect Julien Boulliat as Director	For	For
11	Approve Remuneration of Directors Freddy Brausch and Thilo Wendenburg	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Fastenal Company

Meeting Date: 04/24/2021

Country: USA

Meeting Type: Annual

Ticker: FAST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Scott A. Satterlee	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
1b	Elect Director Michael J. Ancius	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Stephen L. Eastman	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director Daniel L. Florness	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
1e	Elect Director Rita J. Heise	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
1f	Elect Director Hsenghung Sam Hsu	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Daniel L. Johnson	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Nicholas J. Lundquist	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director Reyne K. Wisecup	For	For
	<i>Blended Rationale: A cautionary vote FOR Chairman Scott Satterlee is warranted given the mixed level of responsiveness to the majority supported shareholder proposal at the 2020 annual meeting.A vote FOR the remaining director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although concerns are noted regarding the lack of performance-based equity, a vote FOR this proposal is warranted as pay and performance are reasonably aligned.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Fastenal Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Scott A. Satterlee	For	For
1b	Elect Director Michael J. Ancius	For	For
1c	Elect Director Stephen L. Eastman	For	For
1d	Elect Director Daniel L. Florness	For	For
1e	Elect Director Rita J. Heise	For	For
1f	Elect Director Hsenghung Sam Hsu	For	For
1g	Elect Director Daniel L. Johnson	For	For
1h	Elect Director Nicholas J. Lundquist	For	For
1i	Elect Director Reyne K. Wisecup	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vietnam Technological & Commercial Joint Stock Bank

Meeting Date: 04/24/2021

Country: Vietnam

Meeting Type: Annual

Ticker: TCB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report on Business Performance of Financial Year 2020 and Business Plan for Financial Year 2021, Including Remuneration Budget for Board of Directors and Supervisory Board in Financial Year 2021	For	For
2	Approve Report of Board of Directors for Financial Year 2020	For	For
3	Approve Report of Supervisory Board for Financial Year 2020	For	For
4	Approve Auditors	For	For
5	Approve Audited Financial Statements of Financial Year 2020	For	For
6	Approve Regulations on Operation of Supervisory Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vietnam Technological & Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Income Allocation, Appropriations and Non-Payment of Dividend of Financial Year 2020	For	For
8	Amend Articles of Association	For	For
9	Amend Corporate Governance Regulations	For	For
10	Approve Regulations on Operation of Board of Directors	For	For
11	Amend Employee Stock Ownership Plan and Issuance of Shares to Employees under the Employee Stock Ownership Plan and Related Matters	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the plan permits stock options to be issued with an exercise price at a discount to the current market price.</i>			
12.1	Approve Election of Director	For	For
12.2	Approve Composition of Board of Directors After Election	For	For
12.3	Approve Nominee for Election	For	For
	ELECT 1 DIRECTOR VIA CUMULATIVE VOTING		
13	Elect Ho Anh Ngoc as Director	For	For
14	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

America Movil SAB de CV

Meeting Date: 04/26/2021

Country: Mexico

Meeting Type: Special

Ticker: AMXL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Only Series L Shareholders Have Voting Rights Elect or Ratify Pablo Roberto Gonzalez Guajardo as Director for Series L Shareholders	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The proposed board contains at least one director considered overboarded under Sustainability Advisory Services voting guidelines; and- The proposed board's level of independence fails to meet the growing expectations of institutional shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

America Movil SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect or Ratify David Ibarra Munoz as Director for Series L Shareholders	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The proposed board contains at least one director considered overboarded under Sustainability Advisory Services voting guidelines; and- The proposed board's level of independence fails to meet the growing expectations of institutional shareholders.</i>			
2	Authorize Board to Ratify and Execute Approved Resolutions	For	Against
<i>Blended Rationale: A vote AGAINST this closing formality is warranted in light of the vote recommendations for the previous items on this meeting agenda.</i>			

America Movil SAB de CV

Meeting Date: 04/26/2021

Country: Mexico

Meeting Type: Annual

Ticker: AMXL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1.1	Approve CEO and Auditors' Report on Operations and Results and Board's Opinion on CEO and Auditors' Report	For	For
1.2	Approve Board's Report on Principal Policies and Accounting Criteria Followed in Preparation of Financial Information	For	For
1.3	Approve Report on Activities and Operations Undertaken by Board	For	For
1.4	Approve Audit and Corporate Practices Committee's Report on their Activities	For	For
1.5	Approve Consolidated Financial Statements, Allocation of Income and Dividends	For	For
1.6	Approve Report on Repurchased Shares Reserve	For	For
2.1	Approve Discharge of Board and CEO	For	For
2.2a	Elect or Ratify Carlos Slim Domit as Board Chairman	For	For
2.2b	Elect or Ratify Patrick Slim Domit as Vice-Chairman	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is not sufficiently independent.</i>			
2.2c	Elect or Ratify Antonio Cosio Pando as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

America Movil SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2d	Elect or Ratify Arturo Elias Ayub as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Arturo Elias Ayub is warranted because the director serves on more than five public company boards.</i>		
2.2e	Elect or Ratify Daniel Hajj Aboumrad as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is not sufficiently independent.</i>		
2.2f	Elect or Ratify Vanessa Hajj Slim as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is not sufficiently independent.</i>		
2.2g	Elect or Ratify Rafael Moises Kalach Mizrahi as Director	For	For
2.2h	Elect or Ratify Francisco Medina Chavez as Director	For	For
2.2i	Elect or Ratify Luis Alejandro Soberon Kuri as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is not sufficiently independent.</i>		
2.2j	Elect or Ratify Ernesto Vega Velasco as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is not sufficiently independent.</i>		
2.2k	Elect or Ratify Oscar Von Hauske Solis as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is not sufficiently independent.</i>		
2.2l	Elect or Ratify Alejandro Cantu Jimenez as Secretary (Non-Member) of Board	For	For
2.2m	Elect or Ratify Rafael Robles Miaja as Deputy Secretary (Non-Member) of Board	For	For
2.3	Approve Remuneration of Directors	For	For
3.1	Approve Discharge of Executive Committee	For	For
3.2a	Elect or Ratify Carlos Slim Domit as Chairman of Executive Committee	For	For
3.2b	Elect or Ratify Patrick Slim Domit as Member of Executive Committee	For	For
3.2c	Elect or Ratify Daniel Hajj Aboumrad as Member of Executive Committee	For	For
3.3	Approve Remuneration of Executive Committee	For	For
4.1	Approve Discharge of Audit and Corporate Practices Committee	For	For
4.2a	Elect or Ratify Ernesto Vega Velasco as Chairman of Audit and Corporate Practices Committee	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

America Movil SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2b	Elect or Ratify Pablo Roberto Gonzalez Guajardo as Member of Audit and Corporate Practices Committee	For	Against
<i>Blended Rationale: A vote AGAINST Item 4.2b is warranted because the committee nominee Pablo Roberto Gonzalez Guajardo is considered overboarded under Sustainability Advisory Services Policy.</i>			
4.2c	Elect or Ratify Rafael Moises Kalach Mizrahi as Member of Audit and Corporate Practices Committee	For	For
4.3	Approve Remuneration of Members of Audit and Corporate Practices Committee	For	For
5	Set Amount of Share Repurchase Reserve	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Assicurazioni Generali SpA

Meeting Date: 04/26/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: G

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
	Extraordinary Business		
2a	Amend Company Bylaws Re: Articles 8.1, 8.4, 8.5, 8.6, and 8.7	For	For
2b	Amend Company Bylaws Re: Article 9.1	For	For
	Ordinary Business		
3a	Approve Remuneration Policy	For	For
3b	Approve Second Section of the Remuneration Report	For	For
4a	Approve Group Long Term Incentive Plan	For	For
4b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	For	For
	Extraordinary Business		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Assicurazioni Generali SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4c	Authorize Board to Increase Capital to Service Group Long Term Incentive Plan	For	For

Boa Vista Servicos SA

Meeting Date: 04/26/2021 Country: Brazil
Meeting Type: Annual Ticker: BOAS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Capital Budget	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Fix Number of Directors at 11	For	For
6	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- Despite meeting the minimum independence requirement of the Novo Mercado listing segment of the Sao Paulo Stock Exchange (B3), the proposed board's level of independence fails to meet the expectations of institutional investors; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.- There is a lack of gender diversity on the board.</i>			
7	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
8	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Boa Vista Servicos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 8: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting		
9.1	Percentage of Votes to Be Assigned - Elect Alfredo Cotait Neto as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies.ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.2	Percentage of Votes to Be Assigned - Elect Pedro Miguel Cordeiro Mateo as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies.ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.3	Percentage of Votes to Be Assigned - Elect Luiz Francisco Novelli Viana as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies.ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.4	Percentage of Votes to Be Assigned - Elect Luiz Roberto Goncalves as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies.ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.5	Percentage of Votes to Be Assigned - Elect Nilton Molina as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies.ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.6	Percentage of Votes to Be Assigned - Elect Lincoln da Cunha Pereira Filho as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies.ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Boa Vista Servicos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.7	Percentage of Votes to Be Assigned - Elect Edy Luiz Kogut as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.8	Percentage of Votes to Be Assigned - Elect Aldo Carlos de Moura Goncalves as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.9	Percentage of Votes to Be Assigned - Elect Paulino Rego Barros Junior as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.10	Percentage of Votes to Be Assigned - Elect Jean-Claude Ramirez Jonas as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.11	Percentage of Votes to Be Assigned - Elect Marcelo Benchimol Saad as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
10	Install Fiscal Council	For	For
11	Elect Fiscal Council Members	For	For
12	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Boa Vista Servicos SA

Meeting Date: 04/26/2021

Country: Brazil

Meeting Type: Special

Ticker: BOAS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration of Company's Management and Fiscal Council	For	For
2	Amend Article 6 to Reflect Changes in Capital	For	For
3	Amend Article 36 Re: Fix Number of Fiscal Council Members	For	For
4	Consolidate Bylaws	For	For
5	Approve Indemnification Agreement between the Company and Company's Management	For	For
6	Re-Ratify Remuneration of Company's Management for 2020	For	For
<i>Blended Rationale: Rationale: "The proposed ratification includes an increase that is not considered to be material and therefore we are supporting this resolution. We also note that Item 1 substantially lowers compensation for 2021."</i>			
7	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Crane Co.

Meeting Date: 04/26/2021

Country: USA

Meeting Type: Annual

Ticker: CR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Martin R. Benante	For	For
1.2	Elect Director Donald G. Cook	For	For
1.3	Elect Director Michael Dinkins	For	For
1.4	Elect Director Ronald C. Lindsay	For	For
1.5	Elect Director Ellen McClain	For	For
1.6	Elect Director Charles G. McClure, Jr.	For	For
1.7	Elect Director Max H. Mitchell	For	For
1.8	Elect Director Jennifer M. Pollino	For	For
1.9	Elect Director John S. Stroup	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Crane Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director James L. L. Tullis	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

ING Groep NV

Meeting Date: 04/26/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** INGA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2A	Receive Report of Executive Board (Non-Voting)		
2B	Receive Announcements on Sustainability		
2C	Receive Report of Supervisory Board (Non-Voting)		
2D	Approve Remuneration Report	For	For
2E	Adopt Financial Statements and Statutory Reports	For	For
3A	Receive Explanation on Profit Retention and Distribution Policy		
3B	Approve Dividends of EUR 0.12 Per Share	For	For
4A	Approve Discharge of Executive Board	For	For
4B	Approve Discharge of Supervisory Board	For	For
5	Approve Increase Maximum Ratio Between Fixed and Variable Components of Remuneration	For	For
6	Amend Articles Re: Implementation of the Dutch Management and Supervision of Legal Entities Act	For	For
7A	Reelect Steven van Rijswijk to Executive Board	For	For
7B	Elect Ljiljana Cortan to Executive Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ING Groep NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8A	Reelect Hans Wijers to Supervisory Board	For	For
8B	Reelect Margarete Haase to Supervisory Board	For	For
8C	Elect Lodewijk Hijmans van den Bergh to Supervisory Board	For	For
9A	Grant Board Authority to Issue Shares	For	For
9B	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restricting/Excluding Preemptive Rights	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

MERLIN Properties SOCIMI SA

Meeting Date: 04/26/2021

Country: Spain

Meeting Type: Annual

Ticker: MRL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Standalone Financial Statements	For	For
1.2	Approve Consolidated Financial Statements	For	For
2.1	Approve Treatment of Net Loss	For	For
2.2	Approve Application of Reserves to Offset Losses	For	For
2.3	Approve Dividends Charged Against Reserves	For	For
3	Approve Discharge of Board	For	For
4	Renew Appointment of Deloitte as Auditor	For	For
5.1	Fix Number of Directors at 13	For	For
5.2	Reelect Javier Garcia-Carranza Benjumea as Director	For	For
5.3	Reelect Francisca Ortega Fernandez-Agero as Director	For	For
5.4	Reelect Pilar Cavero Mestre as Director	For	For
5.5	Reelect Juan Maria Aguirre Gonzalo as Director	For	For
6	Amend Remuneration Policy	For	For
7	Approve Extraordinary Incentive for Executive Directors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

MERLIN Properties SOCIMI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Advisory Vote on Remuneration Report	For	For
9.1	Amend Article 22 Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
9.2	Amend Article 34 Re: Board	For	For
10.1	Amend Article 5 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
10.2	Amend Article 7 of General Meeting Regulations Re: Shareholders' Right to Information	For	For
10.3	Amend Article 11 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
11	Authorize Company to Call EGM with 15 Days' Notice	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Notre Dame Intermedica Participacoes SA

Meeting Date: 04/26/2021

Country: Brazil

Meeting Type: Annual

Ticker: GNDI3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company's remuneration disclosure lacks transparency regarding key remuneration figures, and the company has failed to provide a rationale for the material year-over-year increase of its proposed global remuneration cap.</i>			
4	Fix Number of Directors at Seven	For	For
5	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Notre Dame Intermedica Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because:- Minority shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i></p>			
7	Elect Directors	For	For
8	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p>			
9	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 9: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>			
10.1	Percentage of Votes to Be Assigned - Elect Christopher Riley Gordon as Board Chairman	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
10.2	Percentage of Votes to Be Assigned - Elect Irlau Machado Filho as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
10.3	Percentage of Votes to Be Assigned - Elect Michel David Freund as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Notre Dame Intermedica Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.4	Percentage of Votes to Be Assigned - Elect T. Devin O'Reilly as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.5	Percentage of Votes to Be Assigned - Elect Jose Luiz Teixeira Rossi as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.6	Percentage of Votes to Be Assigned - Elect Plinio Villares Musetti as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.7	Percentage of Votes to Be Assigned - Elect Ana Paula de Assis Bogus as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
11	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because the installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight.</i>		
	Shareholders Must Vote For Only 3 (e.g. Three) of the Candidates Under Items 12.1-12.4		
12.1	Elect Sergio Vicente Bicchi as Fiscal Council Member and Anna Carolina Morizot as Alternate	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Notre Dame Intermedica Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.2	Elect Adalgiso Fragoso de Faria as Fiscal Council Member and Stefan Colza Lee as Alternate	For	Abstain
<i>Blended Rationale: The company disclosed four nominees (and alternates) to compete for a seat in the proposed three-member fiscal council. All candidates appear to be well-qualified to serve as fiscal council members. However, as the company has disclosed more fiscal council candidates than available seats, vote recommendations are as follows:- Vote FOR incumbent management fiscal council nominees Sergio Vicente Bicicchi and alternate Anna Carolina Morizot as there are no known concerns regarding the proposed nominees (Item 12.1);- Vote FOR incumbent nominees Adelino Dias Pinho and alternate Olavo Fortes Campos Rodrigues Junior, currently appointed by a minority shareholder, as there are no known concerns regarding the proposed nominees (Item 12.3); and- Vote FOR new minority shareholder nominees Joao Verner Juenemann and alternate Geraldo Affonso Ferreira Filho as the proposed nominees will likely bring greater representation of minority shareholders to company's fiscal council (Item 12.4). As such, an ABSTAIN vote is recommended for the new management nominees Adalgiso Fragoso de Faria and alternate Stefan Colza Lee (Item 12.2). The recommendation to abstain from the election of such nominees should not be interpreted as a negative assessment of their experience or qualifications.</i>			
12.3	Elect Adelino Dias Pinho as Fiscal Council Member and Olavo Fortes Campos Rodrigues Junior as Alternate	For	For
12.4	Elect Joao Verner Juenemann as Fiscal Council Member and Geraldo Affonso Ferreira Filho as Alternate	For	For
13	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Notre Dame Intermedica Participacoes SA

Meeting Date: 04/26/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** GNDI3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For
2	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

ORIOR AG

Meeting Date: 04/26/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** ORON

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ORIOR AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of CHF 2.33 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Rolf Sutter as Director and Board Chairman	For	For
5.1.2	Reelect Markus Neuhaus as Director	For	For
5.1.3	Reelect Monika Friedli-Walser as Director	For	For
5.1.4	Reelect Walter Luethi as Director	For	For
5.1.5	Reelect Monika Schuepbach as Director	For	For
5.1.6	Reelect Markus Voegeli as Director	For	For
5.2.1	Reappoint Monika Friedli-Walser as Member of the Compensation Committee	For	For
5.2.2	Reappoint Rolf Sutter as Member of the Compensation Committee	For	For
5.2.3	Reappoint Walter Luethi as Member of the Compensation Committee	For	For
5.3	Ratify Ernst & Young AG as Auditors	For	For
5.4	Designate Rene Schwarzenbach as Independent Proxy	For	For
6	Amend Articles Re: Long Term Incentive Plan for Executive Committee	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 765,000	For	For
7.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 446,000	For	For
7.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.5 Million	For	For
7.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 500,000	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Polymetal International Plc

Meeting Date: 04/26/2021

Country: Jersey

Meeting Type: Annual

Ticker: POLY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Ian Cockerill as Director	For	For
5	Re-elect Vitaly Nesis as Director	For	For
6	Re-elect Manuel (Ollie) De Sousa-Oliveira as Director	For	For
7	Re-elect Konstantin Yanakov as Director	For	For
8	Re-elect Giacomo Baizini as Director	For	For
9	Re-elect Tracey Kerr as Director	For	For
10	Re-elect Italia Boninelli as Director	For	For
11	Re-elect Victor Flores as Director	For	For
12	Re-elect Andrea Abt as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For

Public Storage

Meeting Date: 04/26/2021

Country: USA

Meeting Type: Annual

Ticker: PSA

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Public Storage

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ronald L. Havner, Jr.	For	For
1b	Elect Director Tamara Hughes Gustavson	For	For
1c	Elect Director Leslie S. Heisz	For	For
1d	Elect Director Michelle (Meka) Millstone-Shroff	For	For
1e	Elect Director Shankh S. Mitra	For	For
1f	Elect Director David J. Neithercut	For	For
1g	Elect Director Rebecca Owen	For	For
1h	Elect Director Kristy M. Pipes	For	For
1i	Elect Director Avedick B. Poladian	For	For
1j	Elect Director John Reyes	For	For
1k	Elect Director Joseph D. Russell, Jr.	For	For
1l	Elect Director Tariq M. Shaukat	For	For
1m	Elect Director Ronald P. Spogli	For	For
1n	Elect Director Paul S. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For
5	Eliminate Cumulative Voting	For	For

Raytheon Technologies Corporation

Meeting Date: 04/26/2021

Country: USA

Meeting Type: Annual

Ticker: RTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tracy A. Atkinson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raytheon Technologies Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1b	Elect Director Gregory J. Hayes	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Thomas A. Kennedy	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director Marshall O. Larsen	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1e	Elect Director George R. Oliver	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raytheon Technologies Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Robert K. (Kelly) Ortberg	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Margaret L. O'Sullivan	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Dinesh C. Paliwal	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director Ellen M. Pawlikowski	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1j	Elect Director Denise L. Ramos	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raytheon Technologies Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Fredric G. Reynolds	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1l	Elect Director Brian C. Rogers	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1m	Elect Director James A. Winnefeld, Jr.	For	For
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1n	Elect Director Robert O. Work	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Multiple corporate transactions in early 2020, including the spin-offs of the Carrier and Otis business units and concurrent merger with Raytheon Corporation, caused significant changes to incentive programs, including certain modifications to equity awards. Although equity grants were entirely time-based for FY2020, performance shares will be reintroduced in 2021 and annual incentives will continue to be based predominantly on objective financial metrics.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Approve Executive Incentive Bonus Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as no significant concerns with the incentive plan were identified at this time and the administering committee is composed entirely of independent directors.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raytheon Technologies Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
6	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tracy A. Atkinson	For	For
1b	Elect Director Gregory J. Hayes	For	For
1c	Elect Director Thomas A. Kennedy	For	Against
<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
1d	Elect Director Marshall O. Larsen	For	For
1e	Elect Director George R. Oliver	For	For
1f	Elect Director Robert K. (Kelly) Ortberg	For	For
1g	Elect Director Margaret L. O'Sullivan	For	For
1h	Elect Director Dinesh C. Paliwal	For	For
1i	Elect Director Ellen M. Pawlikowski	For	For
1j	Elect Director Denise L. Ramos	For	For
1k	Elect Director Fredric G. Reynolds	For	For
1l	Elect Director Brian C. Rogers	For	For
1m	Elect Director James A. Winnefeld, Jr.	For	For
1n	Elect Director Robert O. Work	For	Against
<i>Blended Rationale: A vote AGAINST governance committee chairman Robert Work is warranted given the lack of responsiveness to a majority supported shareholder proposal at the 2020 annual meeting. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. A vote AGAINST board chair Thomas Kennedy is warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raytheon Technologies Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Approve Executive Incentive Bonus Plan	For	For
5	Amend Omnibus Stock Plan	For	For
6	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Saudi Telecom Co.

Meeting Date: 04/26/2021 **Country:** Saudi Arabia
Meeting Type: Annual **Ticker:** 7010

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Amend Article 17 of Bylaws Re: Board of Director	For	For
5.1	Elect Talal Al Moammar as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.2	Elect Yassir Al Harbi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.3	Elect Thamir Al Wadee as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.4	Elect Sultan Garamish as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.5	Elect Mohammed Al Ghamdi as Director	None	Abstain

Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Saudi Telecom Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.6	Elect Ahmed Murad as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.7	Elect Abdullah Al Haseeni as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.8	Elect Mohammed Al Nahas as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.9	Elect Amr Kurdi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.10	Elect Ahmed Khogeer as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.11	Elect Ahmed Al Omran as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.12	Elect Fahad Al Shueibi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.13	Elect Mujtaba Al Khanezi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.14	Elect Fahad Al Huweimani as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.15	Elect Abdullah Al Sheikh as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.16	Elect Nabeel Koshak as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.17	Elect Abdullah Abou Al Kheir as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.18	Elect Riyadh Najm as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Saudi Telecom Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.19	Elect Majid Al Suweigh as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.20	Elect Mohammed Al Feisal as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.21	Elect Waleed Shukri as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.22	Elect Hussam Al Suweilim as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.23	Elect Huda Al Ghoson as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.24	Elect Abdullah Al Aboudi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.25	Elect Salman Al kahldi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.26	Elect Sara Al Suheimi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.27	Elect Bassim Al Saloum as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.28	Elect Abdulazeez Abdulwahab as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.29	Elect Sanjay Kapoor as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.30	Elect Khalid Biyari as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.31	Elect Arndt Rautenberg as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Saudi Telecom Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.32	Elect Rania Nashar as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.33	Elect Yazeed Al Hameed as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.34	Elect Jameel Al Milhim as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
5.35	Elect Oussama Al Khiyari as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
6	Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2021 and Q1 of FY 2022	For	For
7	Approve Additional Dividends of SAR 1 per Share for FY 2020 and the Total of Dividend will be SAR 5 per Share for FY 2020	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
9	Approve Related Party Transactions Re: Masdr Company	For	For
10	Approve Remuneration of Directors of SAR 4,425,000 for FY 2020	For	For

SITC International Holdings Company Limited

Meeting Date: 04/26/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1308

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Yang Xianxiang as Director	For	For
4	Elect Liu Kecheng as Director	For	For
5	Elect Liu Ka Ying, Rebecca as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SITC International Holdings Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect Tse Siu Ngan as Director	For	For
7	Elect Hu Mantian as Director	For	For
8	Elect Yang Xin as Director	For	For
9	Authorize Board to Fix Remuneration of Directors	For	For
10	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
11	Authorize Repurchase of Issued Share Capital	For	For
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
13	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Vietnam Dairy Products Corp.

Meeting Date: 04/26/2021 **Country:** Vietnam
Meeting Type: Annual **Ticker:** VNM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Meeting Agenda	For	For
2	Approve Vote-Counting Committee	For	For
3	Approve Audited Financial Statements of Financial Year 2020	For	For
4	Approve Report of Board of Directors	For	For
5	Approve Dividend of Financial Year 2020	For	For
6	Approve Target for Revenue and Profit for Financial Year 2021	For	For
7	Approve Expected Dividends of Financial Year 2021	For	For
8	Approve Auditors	For	For
9	Approve Remuneration of Board of Directors in Financial Year 2021	For	For
10	Amend Charter	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vietnam Dairy Products Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Corporate Governance Regulations	For	For
12	Approve Regulations on Operation of Board of Directors	For	For
13	Dismiss Nguyen Ba Duong as Director	For	For
14	Dismiss Nguyen Thi Tham as Director	For	For
15.1	Elect Tieu Yen Trinh as Independent Director	For	For
15.2	Elect Hoang Ngoc Thach as Independent Director	For	For
<i>Blended Rationale: A vote FOR Tieu Yen Trinh is warranted. A vote AGAINST Hoang Ngoc Thach is warranted due to lack of information.</i>			
16	Approve Meeting Resolutions	For	For
17	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

Weingarten Realty Investors

Meeting Date: 04/26/2021

Country: USA

Meeting Type: Annual

Ticker: WRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew M. Alexander	For	For
1b	Elect Director Stanford J. Alexander	For	For
1c	Elect Director Shelaghmichael C. Brown	For	For
1d	Elect Director Stephen A. Lasher	For	For
1e	Elect Director Thomas L. Ryan	For	For
1f	Elect Director Douglas W. Schnitzer	For	For
1g	Elect Director C. Park Shaper	For	For
1h	Elect Director Marc J. Shapiro	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Aena S.M.E. SA

Meeting Date: 04/27/2021

Country: Spain

Meeting Type: Annual

Ticker: AENA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Non-Financial Information Statement	For	For
5	Approve Discharge of Board	For	For
6	Ratify Appointment of and Elect Juan Rio Cortes as Director	For	For
7.1	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
7.2	Amend Articles Re: Board Competences and Board Committees	For	For
7.3	Amend Articles Re: Board Committees, Remuneration and Climate Action Plan	For	For
8	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
9	Advisory Vote on Remuneration Report	For	For
10	Advisory Vote on Company's Climate Action Plan	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Alfa Laval AB

Meeting Date: 04/27/2021

Country: Sweden

Meeting Type: Annual

Ticker: ALFA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Designate Inspector(s) of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Alfa Laval AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7a	Accept Financial Statements and Statutory Reports	For	For
7b	Approve Allocation of Income and Dividends of SEK 5.50 Per Share	For	For
7c1	Approve Discharge of CEO Tom Erixon	For	For
7c2	Approve Discharge of Board Member and Chairman Dennis Jonsson	For	For
7c3	Approve Discharge of Board Member Maria Moraeus Hanssen	For	For
7c4	Approve Discharge of Board Member Henrik Lange	For	For
7c5	Approve Discharge of Board Member Ray Mauritsson	For	For
7c6	Approve Discharge of Board Member Helene Mellquist	For	For
7c7	Approve Discharge of Board Member Finn Rausing	For	For
7c8	Approve Discharge of Board Member Jorn Rausing	For	For
7c9	Approve Discharge of Board Member Ulf Wiinberg	For	For
7c10	Approve Discharge of Former Board Member and Chairman Anders Narvinger	For	For
7c11	Approve Discharge of Board Member Anna Ohlsson-Leijon	For	For
7c12	Approve Discharge of Employee Representative Bror Garcia Lantz	For	For
7c13	Approve Discharge of Employee Representative Susanne Jonsson	For	For
7c14	Approve Discharge of Employee Representative Henrik Nielsen	For	For
7c15	Approve Discharge of Deputy Employee Representative Leif Norkvist	For	For
7c16	Approve Discharge of Deputy Employee Representative Stefan Sandell	For	For
7c17	Approve Discharge of Deputy Employee Representative Johnny Hulthen	For	For
8	Approve Remuneration Report	For	For
9.1	Determine Number of Directors (9) and Deputy Directors (0) of Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Alfa Laval AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2	Fix Number of Auditors (2) and Deputy Auditors (2)	For	For
10.1	Approve Remuneration of Directors in the Amount of SEK 1.85 Million to the Chairman and SEK 615,000 to Other Directors	For	For
10.2	Approve Remuneration of Committee Work	For	For
10.3	Approve Remuneration of Auditors	For	For
11.1	Reelect Maria Moraeus Hanssen as Director	For	For
11.2	Reelect Dennis Jonsson as Director	For	For
<i>Blended Rationale: Pictet Rationale for all three: "Whilst we note the independence concerns raised, we believe that as representatives of long-term shareholders, the remuneration committee members interests are closely aligned with ours."</i>			
11.3	Reelect Henrik Lange as Director	For	For
11.4	Reelect Ray Maurittsson as Director	For	For
11.5	Reelect Helene Mellquist as Director	For	For
11.6	Reelect Finn Rausing as Director	For	For
11.7	Reelect Jorn Rausing as Director	For	For
<i>Blended Rationale: Pictet Rationale for all three: "Whilst we note the independence concerns raised, we believe that as representatives of long-term shareholders, the remuneration committee members interests are closely aligned with ours."</i>			
11.8	Reelect Ulf Wiinberg as Director	For	For
11.9	Elect Lilian Fossum Biner as New Director	For	For
11.10	Reelect Dennis Jonsson as Board Chairman	For	For
<i>Blended Rationale: Pictet Rationale for all three: "Whilst we note the independence concerns raised, we believe that as representatives of long-term shareholders, the remuneration committee members interests are closely aligned with ours."</i>			
11.11	Ratify Staffan Landen as Auditor	For	For
11.12	Ratify Karoline Tedevall as Auditor	For	For
11.13	Ratify Henrik Jonzen as Deputy Auditor	For	For
11.14	Ratify Andreas Mast as Deputy Auditor	For	For
12	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
13	Authorize Share Repurchase Program	For	For
14	Amend Articles Re: Proxies; Postal Voting	For	For
15	Close Meeting		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Atlas Arteria

Meeting Date: 04/27/2021

Country: Australia

Meeting Type: Annual

Ticker: ALX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda of Atlas Arteria Limited (ATLAX)		
2	Elect Ariane Barker as Director	For	For
3	Approve the Remuneration Report	For	For
4	Approve Grant of Performance Rights to Graeme Bevans	For	For
5	Ratify Past Issuance of ATLAX Shares to Existing Institutional Investors	For	For
	Annual Meeting Agenda of Atlas Arteria International Limited (ATLIX)		
2	Appoint PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
3a	Elect Caroline Foulger as Director	For	For
3b	Elect Andrew Cook as Director	For	For
3c	Elect Debra Goodin as Director	For	For
4	Elect Fiona Beck as Director	For	For
5	Ratify Past Issuance of ATLIX Shares to Existing Institutional Investors	For	For

Atlas Copco AB

Meeting Date: 04/27/2021

Country: Sweden

Meeting Type: Annual

Ticker: ATCO.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Opening of Meeting; Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Atlas Copco AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b1	Approve Discharge of Staffan Bohman	For	For
7.b2	Approve Discharge of Tina Donikowski	For	For
7.b3	Approve Discharge of Johan Forssell	For	For
7.b4	Approve Discharge of Anna Ohlsson-Leijon	For	For
7.b5	Approve Discharge of Mats Rahmstrom	For	For
7.b6	Approve Discharge of Gordon Riske	For	For
7.b7	Approve Discharge of Hans Straberg	For	For
7.b8	Approve Discharge of Peter Wallenberg Jr	For	For
7.b9	Approve Discharge of Sabine Neuss	For	For
7.b10	Approve Discharge of Mikael Bergstedt	For	For
7.b11	Approve Discharge of Benny Larsson	For	For
7.b12	Approve Discharge of President Mats Rahmstrom	For	For
7.c	Approve Allocation of Income and Dividends of SEK 7.30 Per Share	For	For
7.d	Approve Record Date for Dividend Payment	For	For
8.a	Determine Number of Members (8) and Deputy Members of Board (0)	For	For
8.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
9.a1	Reelect Staffan Bohman as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Staffan Bohman is warranted due to his non-independent status on a board with an insufficient level of overall independence.</i>			
9.a2	Reelect Tina Donikowski as Director	For	For
9.a3	Reelect Johan Forssell as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Johan Forssell is warranted due to his non-independent status on a board with an insufficient level of overall independence.</i>			
9.a4	Reelect Anna Ohlsson-Leijon as Director	For	For
9.a5	Reelect Mats Rahmstrom as Director	For	For
9.a6	Reelect Gordon Riske as Director	For	For
9.a7	Reelect Hans Straberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Hans Straaberg is warranted due to his non-independent status on a board with an insufficient level of overall independence.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Atlas Copco AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.a8	Reelect Peter Wallenberg Jr as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidate Peter Wallenberg Jr. is warranted due to his non-independent status on a board with an insufficient level of overall independence.</i>		
9.b	Reelect Hans Straberg as Board Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to Straberg's status as non-independent chairman on a board with an insufficient level of independence.</i>		
9.c	Ratify Ernst & Young as Auditors	For	For
10.a	Approve Remuneration of Directors in the Amount of SEK 2.6 Million to Chair and SEK 825,000 to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares	For	For
10.b	Approve Remuneration of Auditors	For	For
11.a	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to:- The base salary increase for the CEO is above 10 percent without rationale;- The additional bonus granted to the CEO without compelling rationale while the company has received support from the government for salary support and partial unemployment. Concerns are also noted with the lack of disclosure of ex post targets for variable pay paid in 2020.</i>		
11.b	Approve Stock Option Plan 2021 for Key Employees	For	For
12.a	Acquire Class A Shares Related to Personnel Option Plan for 2021	For	For
12.b	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic Shares	For	For
12.c	Transfer Class A Shares Related to Personnel Option Plan for 2021	For	For
12.d	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	For	For
12.e	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2016, 2017 and 2018	For	For
13	Close Meeting		

Bausch Health Companies Inc.

Meeting Date: 04/27/2021

Country: Canada

Meeting Type: Annual

Ticker: BHC

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bausch Health Companies Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard U. De Schutter	For	For
1b	Elect Director D. Robert Hale	For	For
1c	Elect Director Brett Icahn	For	For
1d	Elect Director Argeris (Jerry) N. Karabelas	For	For
1e	Elect Director Sarah B. Kavanagh	For	For
1f	Elect Director Steven D. Miller	For	For
1g	Elect Director Joseph C. Papa	For	For
1h	Elect Director John A. Paulson	For	For
1i	Elect Director Robert N. Power	For	For
1j	Elect Director Russel C. Robertson	For	For
1k	Elect Director Thomas W. Ross, Sr.	For	For
1l	Elect Director Andrew C. von Eschenbach	For	For
1m	Elect Director Amy B. Wechsler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Bayer AG

Meeting Date: 04/27/2021

Country: Germany

Meeting Type: Annual

Ticker: BAYN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 2.00 per Share for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bayer AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Discharge of Management Board for Fiscal Year 2020	For	Against
<i>Blended Rationale: A vote AGAINST the discharge of management and supervisory boards is warranted for the following reasons: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board and executive management to proficiently guard against and manage material environmental, social and governance risks. Withholding formal discharge of the management and supervisory board members should be construed as sending a strong message to the board on the need to more effectively supervise the management of ESG risks to the company and its shareholders, as well as enable shareholders to pursue legal action for, among other topics, inadequate oversight of ESG risk exposures.</i>			
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	Against
<i>Blended Rationale: A vote AGAINST the discharge of management and supervisory boards is warranted for the following reasons: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board and executive management to proficiently guard against and manage material environmental, social and governance risks. Withholding formal discharge of the management and supervisory board members should be construed as sending a strong message to the board on the need to more effectively supervise the management of ESG risks to the company and its shareholders, as well as enable shareholders to pursue legal action for, among other topics, inadequate oversight of ESG risk exposures.</i>			
4.1	Elect Fei-Fei Li to the Supervisory Board	For	For
4.2	Elect Alberto Weisser to the Supervisory Board	For	For
5	Approve Remuneration of Supervisory Board	For	For
6	Ratify Deloitte GmbH as Auditors for Fiscal Year 2021	For	For

Bio-Rad Laboratories, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: BIO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Melinda Litherland	For	For
<i>Blended Rationale: A vote FOR both director nominees is warranted.</i>			
1.2	Elect Director Arnold A. Pinkston	For	For
<i>Blended Rationale: A vote FOR both director nominees is warranted.</i>			
2	Ratify KPMG LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bio-Rad Laboratories, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Melinda Litherland	For	For
1.2	Elect Director Arnold A. Pinkston	For	For
2	Ratify KPMG LLP as Auditors	For	For

Black Hills Corporation

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: BKH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Linden R. Evans	For	For
1.2	Elect Director Barry M. Granger	For	For
1.3	Elect Director Tony A. Jensen	For	For
1.4	Elect Director Steven R. Mills	For	For
1.5	Elect Director Scott M. Prochazka	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Boliden AB

Meeting Date: 04/27/2021

Country: Sweden

Meeting Type: Annual

Ticker: BOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Jan Andersson as Inspector of Minutes of Meeting	For	For
2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Boliden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 8.25 Per Share	For	For
9.1	Approve Discharge of Helene Bistrom	For	For
9.2	Approve Discharge of Tom Erixon	For	For
9.3	Approve Discharge of Michael G:son Low	For	For
9.4	Approve Discharge of Perttu Louhiluoto	For	For
9.5	Approve Discharge of Elisabeth Nilsson	For	For
9.6	Approve Discharge of Pia Rudengren	For	For
9.7	Approve Discharge of Board Chairman Anders Ullberg	For	For
9.8	Approve Discharge of President Mikael Staffas	For	For
9.9	Approve Discharge of Marie Berglund	For	For
9.10	Approve Discharge of Employee Representative Marie Holmberg	For	For
9.11	Approve Discharge of Employee Representative Kenneth Stahl	For	For
9.12	Approve Discharge of Employee Representative Cathrin Oderyd	For	For
10.1	Determine Number of Directors (8) and Deputy Directors (0) of Board	For	For
10.2	Determine Number of Auditors (1)	For	For
11	Approve Remuneration of Directors in the Amount of SEK 1.83 Million for Chairman and SEK 610,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12a	Reelect Helene Bistrom as Director	For	For
12b	Reelect Michael G:son Low as Director	For	For
12c	Elect Per Lindberg as New Director	For	For
12d	Reelect Perttu Louhiluoto as Director	For	For
12e	Reelect Elisabeth Nilsson as Director	For	For
12f	Reelect Pia Rudengren as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Boliden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12g	Elect Karl-Henrik Sundstrom as New Director	For	For
12h	Reelect Anders Ullberg as Director	For	For
12i	Reelect Anders Ullberg as Board Chairman	For	For
13	Approve Remuneration of Auditors	For	For
14	Ratify Deloitte as Auditors	For	For
15	Approve Remuneration Report	For	For
16.1	Elect Jan Andersson as Member of Nominating Committee	For	For
16.2	Elect Lars-Erik Forsgardh as Member of Nominating Committee	For	For
16.3	Elect Ola Peter Gjessing as Member of Nominating Committee	For	For
16.4	Elect Lilian Fossum Biner as Member of Nominating Committee	For	For
16.5	Elect Anders Ullberg as Member of Nominating Committee	For	For
17	Amend Articles Re: Editorial Changes; Participation at General Meeting; Location of General Meeting; Postal Voting	For	For
18	Approve 2:1 Stock Split; Approve SEK 289.46 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 289.46 Million for Bonus Issue	For	For

BRF SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Annual

Ticker: BRFS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Remuneration of Company's Management	For	For
3.1	Elect Attilio Guaspari as Fiscal Council Member and Marcus Vinicius Dias Severini as Alternate	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BRF SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Maria Paula Soares Aranha as Fiscal Council Member and Monica Hojaij Carvalho Molina as Alternate	For	For
3.3	Elect Andre Vicentini as Fiscal Council Member and Valdecyr Maciel Gomes as Alternate	For	For
4	Approve Remuneration of Fiscal Council Members	For	For

BRF SA

Meeting Date: 04/27/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** BRFS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 3 Re: Corporate Purpose	For	For
2	Amend Article 33	For	For
3	Consolidate Bylaws	For	For
4	Amend Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST these requests is warranted because the terms of the plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
5	Amend Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST these requests is warranted because the terms of the plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
6	Amend Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST these requests is warranted because the terms of the plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
7	Amend Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST these requests is warranted because the terms of the plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
8	Amend Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST these requests is warranted because the terms of the plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			

Brixmor Property Group Inc.

Meeting Date: 04/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BRX

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Brixmor Property Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James M. Taylor, Jr.	For	For
1.2	Elect Director John G. Schreiber	For	For
1.3	Elect Director Michael Berman	For	For
1.4	Elect Director Julie Bowerman	For	For
1.5	Elect Director Sheryl M. Crosland	For	For
1.6	Elect Director Thomas W. Dickson	For	For
1.7	Elect Director Daniel B. Hurwitz	For	For
1.8	Elect Director William D. Rahm	For	For
1.9	Elect Director Gabrielle Sulzberger	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Canadian National Railway Company

Meeting Date: 04/27/2021

Country: Canada

Meeting Type: Annual

Ticker: CNR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Shauneen Bruder	For	For
1B	Elect Director Julie Godin	For	For
1C	Elect Director Denise Gray	For	For
1D	Elect Director Justin M. Howell	For	For
1E	Elect Director Kevin G. Lynch	For	For
1F	Elect Director Margaret A. McKenzie	For	For
1G	Elect Director James E. O'Connor	For	For
1H	Elect Director Robert Pace	For	For
1I	Elect Director Robert L. Phillips	For	For
1J	Elect Director Jean-Jacques Ruest	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Canadian National Railway Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1K	Elect Director Laura Stein	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Management Advisory Vote on Climate Change Shareholder Proposals	For	For
5	SP 1: Institute a New Safety-Centered Bonus System	Against	Against
6	SP 2: Require the CN Police Service to Cede Criminal Investigation of All Workplace Deaths and Serious Injuries and Instead Request the Independent Police Forces in Canada and the US to Do Such Investigations	Against	Against

CapitaLand Ltd.

Meeting Date: 04/27/2021

Country: Singapore

Meeting Type: Annual

Ticker: C31

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve First and Final Dividend	For	For
3	Approve Directors' Remuneration	For	For
4a	Elect Anthony Lim Weng Kin as Director	For	For
4b	Elect Goh Swee Chen as Director	For	For
4c	Elect Stephen Lee Ching Yen as Director	For	For
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
7	Approve Grant of Awards and Issuance of Shares Under the CapitaLand Performance Share Plan 2020 and CapitaLand Restricted Share Plan 2020	For	For
8	Authorize Share Repurchase Program	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CapitaLand Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Stephen Lee Ching Yen to Continue Office as an Independent Director Pursuant to Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST	For	For
10	Approve Stephen Lee Ching Yen to Continue Office as an Independent Director Pursuant to Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST	For	For

Centene Corporation

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: CNC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jessica L. Blume	For	For
1b	Elect Director Frederick H. Eppinger	For	For
1c	Elect Director David L. Steward	For	For
1d	Elect Director William L. Trubeck	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The estimated duration of available and proposed shares exceeds six years;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and- The plan allows broad discretion to accelerate vesting.</i>			
5	Eliminate Supermajority Vote Requirement	For	For
6	Declassify the Board of Directors	For	For

Centrais Eletricas Brasileiras SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Annual

Ticker: ELET6

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Centrais Eletricas Brasileiras SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Preferred Shareholders Elect Felipe Villela Dias as Director Appointed by Preferred Shareholder	None	Against
<i>Blended Rationale: Votes AGAINST Felipe Villela Dias are warranted for the following reasons: Given that board chair, Ruy Flaks Schneider, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
2	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
3	Elect Antonio Emilio Bastos de Aguiar Freire as Fiscal Council Member and Giuliano Barbato Wolf as Alternate Appointed by Preferred Shareholder	None	For

Ceridian HCM Holding Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: CDAY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David D. Ossip	For	For
1.2	Elect Director Andrea S. Rosen	For	For
1.3	Elect Director Gerald C. Throop	For	For
2	Declassify the Board of Directors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ceridian HCM Holding Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. The compensation committee did not demonstrate sufficient responsiveness to shareholder concerns after last year's low say-on-pay vote. The company engaged with shareholders and disclosed their feedback in the proxy statement. However, while certain changes were made in response to feedback, some actions by the compensation committee after engagement efforts appear to be in direct conflict with shareholder feedback. For example, after shareholders noted that CEO pay should be linked to company performance, the company paid a cash discretionary bonus when goals in the annual bonus did not earn any payout. Of significant concern is a one-time performance option grant made to the CEO, valued by Sustainability Advisory Services at \$56.5 million, which significantly exceeds the total of pay for peer CEOs. Shareholders may question why such a large grant is necessary, particularly due to its proximity to large grants in connection with the recent IPO. Additionally concerning, certain NEOs were paid a discretionary bonus after STI goals that were entirely based on financial metrics were not met in FY20. This practice undermines a pay-for-performance philosophy. Furthermore, annual equity grants are entirely in time-vested equity, though the FY21 grant will be partially performance conditioned.</i>			
4	Ratify KPMG LLP as Auditors	For	For

Charter Communications, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: CHTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director W. Lance Conn	For	Against
<i>Blended Rationale: A vote AGAINST Steven Miron is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company. In the absence of a say-on-pay proposal, a vote AGAINST compensation committee members W. Lance Conn, Greg Maffei, Steven Miron, Mauricio Ramos, and Eric Zinterhofer due to the approval of sizable multi-year guaranteed equity awards to the CEO, along with a problematic modified single-trigger severance provision in his recently amended employment agreement. In addition, all NEO equity awards were purely time based, and the COO's employment-agreement grant was substantial in magnitude. A vote FOR the remaining nominees is warranted.</i>			
1b	Elect Director Kim C. Goodman	For	For
1c	Elect Director Craig A. Jacobson	For	For
1d	Elect Director Gregory B. Maffei	For	Against
<i>Blended Rationale: A vote AGAINST Steven Miron is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company. In the absence of a say-on-pay proposal, a vote AGAINST compensation committee members W. Lance Conn, Greg Maffei, Steven Miron, Mauricio Ramos, and Eric Zinterhofer due to the approval of sizable multi-year guaranteed equity awards to the CEO, along with a problematic modified single-trigger severance provision in his recently amended employment agreement. In addition, all NEO equity awards were purely time based, and the COO's employment-agreement grant was substantial in magnitude. A vote FOR the remaining nominees is warranted.</i>			
1e	Elect Director John D. Markley, Jr.	For	For
1f	Elect Director David C. Merritt	For	For
1g	Elect Director James E. Meyer	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Charter Communications, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Steven A. Miron	For	Against
	<i>Blended Rationale: A vote AGAINST Steven Miron is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company. In the absence of a say-on-pay proposal, a vote AGAINST compensation committee members W. Lance Conn, Greg Maffei, Steven Miron, Mauricio Ramos, and Eric Zinterhofer due to the approval of sizable multi-year guaranteed equity awards to the CEO, along with a problematic modified single-trigger severance provision in his recently amended employment agreement. In addition, all NEO equity awards were purely time based, and the COO's employment-agreement grant was substantial in magnitude. A vote FOR the remaining nominees is warranted.</i>		
1i	Elect Director Balan Nair	For	For
1j	Elect Director Michael A. Newhouse	For	For
1k	Elect Director Mauricio Ramos	For	Against
	<i>Blended Rationale: A vote AGAINST Steven Miron is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company. In the absence of a say-on-pay proposal, a vote AGAINST compensation committee members W. Lance Conn, Greg Maffei, Steven Miron, Mauricio Ramos, and Eric Zinterhofer due to the approval of sizable multi-year guaranteed equity awards to the CEO, along with a problematic modified single-trigger severance provision in his recently amended employment agreement. In addition, all NEO equity awards were purely time based, and the COO's employment-agreement grant was substantial in magnitude. A vote FOR the remaining nominees is warranted.</i>		
1l	Elect Director Thomas M. Rutledge	For	For
1m	Elect Director Eric L. Zinterhofer	For	Against
	<i>Blended Rationale: A vote AGAINST Steven Miron is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company. In the absence of a say-on-pay proposal, a vote AGAINST compensation committee members W. Lance Conn, Greg Maffei, Steven Miron, Mauricio Ramos, and Eric Zinterhofer due to the approval of sizable multi-year guaranteed equity awards to the CEO, along with a problematic modified single-trigger severance provision in his recently amended employment agreement. In addition, all NEO equity awards were purely time based, and the COO's employment-agreement grant was substantial in magnitude. A vote FOR the remaining nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's lobbying practices and policies, including its trade association memberships and payments, would benefit shareholders in assessing its management of related risks.</i>		
4	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		
5	Publish Annually a Report Assessing Diversity, Equity, and Inclusion Efforts	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of Charter's diversity, equity and inclusion efforts and management of related risks.</i>		
6	Report on Greenhouse Gas Emissions Disclosure	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's GHG emissions and reduction plans and an annual advisory vote on these plans is warranted, as it would allow shareholders to better assess and express their opinions on the climate risk management practices of the company.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Charter Communications, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Adopt Policy to Annually Disclose EEO-1 Data	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.

China Medical System Holdings Ltd.

Meeting Date: 04/27/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 867

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Chen Yanling as Director	For	For
3b	Elect Leung Chong Shun as Director	For	For
3c	Elect Luo, Laura Ying as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Citigroup Inc.

Meeting Date: 04/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** C

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Citigroup Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ellen M. Costello	For	For
1b	Elect Director Grace E. Dailey	For	For
1c	Elect Director Barbara J. Desoer	For	For
1d	Elect Director John C. Dugan	For	For
1e	Elect Director Jane N. Fraser	For	For
1f	Elect Director Duncan P. Hennes	For	For
1g	Elect Director Peter B. Henry	For	For
1h	Elect Director S. Leslie Ireland	For	For
1i	Elect Director Lew W. (Jay) Jacobs, IV	For	For
1j	Elect Director Renee J. James	For	For
1k	Elect Director Gary M. Reiner	For	For
1l	Elect Director Diana L. Taylor	For	For
1m	Elect Director James S. Turley	For	For
1n	Elect Director Deborah C. Wright	For	For
1o	Elect Director Alexander R. Wynaendts	For	For
1p	Elect Director Ernesto Zedillo Ponce de Leon	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
7	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against
8	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association memberships, and management-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Citigroup Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Report on Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted given that a racial equity audit would further enhance shareholders' ability to assess the company's diversity and inclusion policies.</i>			
10	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Comerica Incorporated

Meeting Date: 04/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CMA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael E. Collins	For	For
1.2	Elect Director Roger A. Cregg	For	For
1.3	Elect Director T. Kevin DeNicola	For	For
1.4	Elect Director Curtis C. Farmer	For	For
1.5	Elect Director Jacqueline P. Kane	For	For
1.6	Elect Director Richard G. Lindner	For	For
1.7	Elect Director Barbara R. Smith	For	For
1.8	Elect Director Robert S. Taubman	For	For
1.9	Elect Director Reginald M. Turner, Jr.	For	For
1.10	Elect Director Nina G. Vaca	For	For
1.11	Elect Director Michael G. Van de Ven	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Approve Nonqualified Employee Stock Purchase Plan	For	For

Cousins Properties Incorporated

Meeting Date: 04/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CUZ

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cousins Properties Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charles T. Cannada	For	For
1b	Elect Director Robert M. Chapman	For	For
1c	Elect Director M. Colin Connolly	For	For
1d	Elect Director Scott W. Fordham	For	For
1e	Elect Director Lillian C. Giornelli	For	For
1f	Elect Director R. Kent Griffin, Jr.	For	For
1g	Elect Director Donna W. Hyland	For	For
1h	Elect Director R. Dary Stone	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Cromwell European Real Estate Investment Trust

Meeting Date: 04/27/2021 **Country:** Singapore
Meeting Type: Annual **Ticker:** CNUU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Trustee's Report, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve Deloitte & Touche LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Authorize Unit Repurchase Program	For	For

Cromwell European Real Estate Investment Trust

Meeting Date: 04/27/2021 **Country:** Singapore
Meeting Type: Special **Ticker:** CNUU

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cromwell European Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Unit Consolidation	For	For

DNB ASA

Meeting Date: 04/27/2021

Country: Norway

Meeting Type: Annual

Ticker: DNB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting		
2	Approve Notice of Meeting and Agenda	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Authorize Board to Distribute Dividends	For	For
6	Authorize Share Repurchase Program	For	For
7a	Approve Remuneration Statement (Advisory)	For	For
7b	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Binding)	For	For
8	Approve Company's Corporate Governance Statement	For	For
9	Approve Remuneration of Auditors	For	For
	Shareholder Proposal Submitted by the DNB Savings Bank Foundation		
10	Consultative Vote on the Future Design of a Rule in the Articles Regarding the Number of Shareholder-Elected Members of the Board of Directors	None	For
	Management Proposals		
11a	Elect Directors, effective from the Merger Date	For	For
11b	Elect Directors until the Merger Date	For	For
12	Approve Remuneration of Directors and Nominating Committee	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Domino's Pizza, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: DPZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Brandon <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.2	Elect Director Richard E. Allison, Jr. <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.3	Elect Director C. Andrew Ballard <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.4	Elect Director Andrew B. Balson <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.5	Elect Director Corie S. Barry <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.6	Elect Director Diana F. Cantor <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.7	Elect Director Richard L. Federico <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.8	Elect Director James A. Goldman <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.9	Elect Director Patricia E. Lopez <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote FOR this proposal is warranted. CEO pay and company performance are reasonably aligned at this time, and the company has disclosed improvements to its long-term incentive plan for 2021 and 2022.</i>	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Brandon	For	For
1.2	Elect Director Richard E. Allison, Jr.	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Domino's Pizza, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director C. Andrew Ballard	For	For
1.4	Elect Director Andrew B. Balson	For	For
1.5	Elect Director Corie S. Barry	For	For
1.6	Elect Director Diana F. Cantor	For	For
1.7	Elect Director Richard L. Federico	For	For
1.8	Elect Director James A. Goldman	For	For
1.9	Elect Director Patricia E. Lopez	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Emaar Malls PJSC

Meeting Date: 04/27/2021

Country: United Arab Emirates

Meeting Type: Annual

Ticker: EMAARMALLS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Approve Absence of Dividends	For	For
5	Approve Remuneration of Directors	For	For
6	Approve Board Remuneration Policy	For	For
7	Approve Discharge of Directors for FY 2020	For	For
8	Approve Discharge of Auditors for FY 2020	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
10	Elect Ahmed Al Ansari as Director	For	For
11	Allow Directors to Carry on Activities Included in the Objects of the Company	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Emaar Malls PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve the Appointment of Representatives for the Shareholders and Fix Their Remuneration Extraordinary Business	For	For
13	Amend Article 1 of Bylaws Re: Related Parties	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted as the proposed bylaw amendments are not in shareholders' interests.

Equity LifeStyle Properties, Inc.

Meeting Date: 04/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ELS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew Berkenfield	For	For
1.2	Elect Director Derrick Burks	For	For
1.3	Elect Director Philip Calian	For	For
1.4	Elect Director David Contis	For	For
1.5	Elect Director Constance Freedman	For	For
1.6	Elect Director Thomas Heneghan	For	For
1.7	Elect Director Marguerite Nader	For	For
1.8	Elect Director Scott Peppet	For	For
1.9	Elect Director Sheli Rosenberg	For	For
1.10	Elect Director Samuel Zell	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Exelon Corporation

Meeting Date: 04/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** EXC

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Exelon Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony Anderson	For	For
1b	Elect Director Ann Berzin	For	For
1c	Elect Director Laurie Brlas	For	For
1d	Elect Director Marjorie Rodgers Cheshire	For	For
1e	Elect Director Christopher Crane	For	For
1f	Elect Director Yves de Balmann	For	For
1g	Elect Director Linda Jojo	For	For
1h	Elect Director Paul Joskow	For	For
1i	Elect Director Robert Lawless	For	For
1j	Elect Director John Richardson	For	For
1k	Elect Director Mayo Shattuck, III	For	For
1l	Elect Director John Young	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Child Labor Audit	Against	Against

First Financial Bankshares, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: FFIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director April K. Anthony	For	For
1.2	Elect Director Vianei Lopez Braun	For	For
1.3	Elect Director Tucker S. Bridwell	For	For
1.4	Elect Director David L. Copeland	For	For
1.5	Elect Director Mike B. Denny	For	For
1.6	Elect Director F. Scott Dueser	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

First Financial Bankshares, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Murray H. Edwards	For	For
1.8	Elect Director I. Tim Lancaster	For	For
1.9	Elect Director Kade L. Matthews	For	For
1.10	Elect Director Robert C. Nickles, Jr.	For	For
1.11	Elect Director Johnny E. Trotter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

First Horizon Corporation

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: FHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Harry V. Barton, Jr.	For	For
1.2	Elect Director Kenneth A. Burdick	For	For
1.3	Elect Director Daryl G. Byrd	For	For
1.4	Elect Director John N. Casbon	For	For
1.5	Elect Director John C. Compton	For	For
1.6	Elect Director Wendy P. Davidson	For	For
1.7	Elect Director William H. Fenstermaker	For	For
1.8	Elect Director D. Bryan Jordan	For	For
1.9	Elect Director J. Michael Kemp, Sr.	For	For
1.10	Elect Director Rick E. Maples	For	For
1.11	Elect Director Vicki R. Palmer	For	For
1.12	Elect Director Colin V. Reed	For	For
1.13	Elect Director E. Stewart Shea, III	For	For
1.14	Elect Director Cecelia D. Stewart	For	For
1.15	Elect Director Rajesh Subramaniam	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

First Horizon Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.16	Elect Director Rosa Sugranes	For	For
1.17	Elect Director R. Eugene Taylor	For	For
2	Approve Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

FMC Corporation

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: FMC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pierre Brondeau	For	For
1b	Elect Director Eduardo E. Cordeiro	For	For
1c	Elect Director Carol Anthony (John) Davidson	For	For
1d	Elect Director Mark Douglas	For	For
1e	Elect Director C. Scott Greer	For	For
1f	Elect Director K'Lynne Johnson	For	For
1g	Elect Director Dirk A. Kempthorne	For	For
1h	Elect Director Paul J. Norris	For	For
1i	Elect Director Margareth Ovrum	For	For
1j	Elect Director Robert C. Pallash	For	For
1k	Elect Director Vincent R. Volpe, Jr.	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Groupe Bruxelles Lambert SA

Meeting Date: 04/27/2021

Country: Belgium

Meeting Type: Annual

Ticker: GBLB

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Groupe Bruxelles Lambert SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2.1	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
2.2	Adopt Financial Statements	For	For
3	Approve Discharge of Directors	For	For
4	Approve Discharge of Auditors	For	For
5.1	Receive Information on Resignation of Gerard Lamarche as Director		
5.2	Elect Jacques Veyrat as Independent Director	For	For
5.3.1	Reelect Claude Genereux as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.3.2	Reelect Jocelyn Lefebvre as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.3.3	Reelect Agnes Touraine as Independent Director	For	For
6.1	Receive Information on Resignation of Deloitte as Auditor		
6.2	Ratify PricewaterhouseCoopers as Auditors and Approve Auditors' Remuneration	For	For
7	Approve Remuneration Report	For	For
8.1	Approve Stock Option Plan Grants	For	Against
<i>Blended Rationale: A vote AGAINST Item 8.1 is warranted because this entails the approval of an exceptional stock option grant of 86,400 options valued at EUR 4.32 million without a compelling rationale.</i>			
8.2	Approve Stock Option Plan	For	For
8.3	Receive Special Board Report Re: Article 7:227 of the Company Code with Respect to the Guarantees in Item 8.4	For	For
8.4	Approve Guarantee to Acquire Shares under Stock Option Plan	For	For
9	Transact Other Business		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Aeroportuario del Pacifico SAB de CV

Meeting Date: 04/27/2021

Country: Mexico

Meeting Type: Special

Ticker: GAPB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Approve Cancellation of 35.42 Million Treasury Shares	For	For
2	Approve Reduction in Capital by MXN 2 Billion	For	For
3	Amend Articles to Reflect Changes in Capital		
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Aeroportuario del Pacifico SAB de CV

Meeting Date: 04/27/2021

Country: Mexico

Meeting Type: Annual

Ticker: GAPB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Reports in Compliance with Article 28, Section IV of Mexican Securities Market Law	For	For
2	Approve Discharge of Directors and Officers	For	For
3	Approve Individual and Consolidated Financial Statements and Approve External Auditors' Report on Financial Statements	For	For
4	Approve Allocation of Income in the Amount of MXN 1.85 Billion	For	For
5	Cancel Pending Amount of Share Repurchase Approved at AGM on July 1, 2020; Set Share Repurchase Maximum Amount of MXN 3 Billion	For	For
6	Information on Election or Ratification of Four Directors and Their Alternates of Series BB Shareholders		
7	Elect or Ratify Directors of Series B Shareholders that Hold 10 Percent of Share Capital		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Aeroportuario del Pacifico SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect or Ratify Directors of Series B Shareholders	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed board contains at least one nominee considered overboarded under Sustainability Advisory Services voting guidelines, and the company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i>			
9	Elect or Ratify Board Chairman	For	For
10	Approve Remuneration of Directors for Years 2020 and 2021	For	For
11	Elect or Ratify Director of Series B Shareholders and Member of Nominations and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Alvaro Fernandez Garza is warranted because the director serves on more than three public boards and is the CEO of an outside company.</i>			
12	Elect or Ratify Chairman of Audit and Corporate Practices Committee	For	For
13	Present Report Regarding Individual or Accumulated Operations Greater Than USD 3 Million		
14	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Hanesbrands Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: HBI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl K. Beebe	For	For
1b	Elect Director Stephen B. Bratspies	For	For
1c	Elect Director Geralyn R. Breig	For	For
1d	Elect Director Bobby J. Griffin	For	For
1e	Elect Director James C. Johnson	For	For
1f	Elect Director Franck J. Moison	For	For
1g	Elect Director Robert F. Moran	For	For
1h	Elect Director Ronald L. Nelson	For	For
1i	Elect Director Ann E. Ziegler	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hanesbrands Inc.

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

International Business Machines Corporation

Meeting Date: 04/27/2021 Country: USA
Meeting Type: Annual Ticker: IBM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas Buberl	For	For
1b	Elect Director Michael L. Eskew	For	For
1c	Elect Director David N. Farr	For	For
1d	Elect Director Alex Gorsky	For	For
1e	Elect Director Michelle J. Howard	For	For
1f	Elect Director Arvind Krishna	For	For
1g	Elect Director Andrew N. Liveris	For	For
1h	Elect Director Frederick William McNabb, III	For	For
1i	Elect Director Martha E. Pollack	For	For
1j	Elect Director Joseph R. Swedish	For	For
1k	Elect Director Peter R. Voser	For	For
1l	Elect Director Frederick H. Waddell	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Annual incentives were largely determined by objective metrics and a majority of annually granted equity awards were performance-conditioned. However, significant concerns are raised regarding the retention award of RPSUs granted to NEO Whitehurst. While granted in connection with signing a non-competition agreement, the award is relatively large, and Whitehurst will receive a minimum of 80 percent of the performance-modified portion. Shareholders generally prefer that if special one-time awards are granted, a significant portion of the award is at risk and subject to rigorous performance goals.

4	Require Independent Board Chair	Against	For
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Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

International Business Machines Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Lower Ownership Threshold for Action by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the threshold required to exercise written consent would enhance shareholder rights.</i>			
6	Publish Annually a Report Assessing Diversity, Equity, and Inclusion Efforts	For	For

Investis Holding SA

Meeting Date: 04/27/2021

Country: Switzerland

Meeting Type: Annual

Ticker: IREN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Albert Baehny as Director	For	For
4.1.2	Reelect Stephane Bonvin as Director	For	For
4.1.3	Reelect Thomas Vettiger as Director	For	For
<i>Blended Rationale:): "Whilst we note the lack of diversity on the board, we are supporting the re-election of Thomas Vettiger. The new Code of Obligations which came into force this year gives companies 5 years to reach a 30% target on diversity."</i>			
4.1.4	Elect Christian Gellerstad as Director	For	For
4.2	Elect Thomas Vettiger as Board Chairman	For	For
<i>Blended Rationale:): "Whilst we note the lack of diversity on the board, we are supporting the re-election of Thomas Vettiger. The new Code of Obligations which came into force this year gives companies 5 years to reach a 30% target on diversity."</i>			
4.3.1	Reappoint Albert Baehny as Member of the Compensation Committee	For	For
4.3.2	Appoint Thomas Vettiger as Member of the Compensation Committee	For	For
<i>Blended Rationale:): "Whilst we note the lack of diversity on the board, we are supporting the re-election of Thomas Vettiger. The new Code of Obligations which came into force this year gives companies 5 years to reach a 30% target on diversity."</i>			
4.4	Designate Keller KLG as Independent Proxy	For	For
4.5	Ratify KPMG AG as Auditors	For	For
5.1	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Investis Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Approve Remuneration of Directors in the Amount of CHF 500,000	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Itau Unibanco Holding SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Annual

Ticker: ITUB4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Preferred Shareholders		
1	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because:- Minority preferred shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i>		
2	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i>		
3	Elect Artemio Bertholini as Fiscal Council Member and Rene Guimaraes Andrich as Alternate Appointed by Preferred Shareholder	None	For

Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed;- There is no indication of competing minority preferred nominees; and- There are no known concerns regarding the proposed minority nominees.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kimco Realty Corporation

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: KIM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Milton Cooper	For	For
1b	Elect Director Philip E. Coviello	For	For
1c	Elect Director Conor C. Flynn	For	For
1d	Elect Director Frank Lourenso	For	For
1e	Elect Director Henry Moniz	For	For
1f	Elect Director Mary Hogan Preusse	For	For
1g	Elect Director Valerie Richardson	For	For
1h	Elect Director Richard B. Saltzman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Localiza Rent A Car SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Special

Ticker: RENT3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Long-Term Incentive Plan for Executives	For	Against

Blended Rationale: Although the company provided a reasonable rationale for the proposed plan, which carries a long(er) vesting cycle than the majority of the equity plans seen in the market, based on Sustainability Advisory Services policy, some of the terms of the proposed plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders. As such, a vote AGAINST is recommended.

Localiza Rent A Car SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Annual

Ticker: RENT3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Localiza Rent A Car SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for 3, 6, 7.1-7.6. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
4	Fix Number of Directors at Six or Seven	For	For
5.1	Elect Eugenio Pacelli Mattar as Director	For	For
5.2	Elect Oscar de Paula Bernardes Neto as Independent Director	For	For
5.3	Elect Irlau Machado Filho as Independent Director	For	For
5.4	Elect Maria Leticia de Freitas Costas as Independent Director	For	For
5.5	Elect Paulo Antunes Veras as Independent Director	For	For
5.6	Elect Pedro de Godoy Bueno as Independent Director	For	For
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for 3, 6, 7.1-7.6. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.

IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 6: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Localiza Rent A Car SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Percentage of Votes to Be Assigned - Elect Eugenio Pacelli Mattar as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for 3, 6, 7.1-7.6. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.2	Percentage of Votes to Be Assigned - Elect Oscar de Paula Bernardes Neto as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for 3, 6, 7.1-7.6. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.3	Percentage of Votes to Be Assigned - Elect Irlau Machado Filho as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for 3, 6, 7.1-7.6. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.4	Percentage of Votes to Be Assigned - Elect Maria Leticia de Freitas Costas as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for 3, 6, 7.1-7.6. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.5	Percentage of Votes to Be Assigned - Elect Paulo Antunes Veras as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for 3, 6, 7.1-7.6. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.6	Percentage of Votes to Be Assigned - Elect Pedro de Godoy Bueno as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for 3, 6, 7.1-7.6. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Localiza Rent A Car SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration of Company's Management	For	For
10	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
11	Fix Number of Fiscal Council Members at Three	For	For
12.1	Elect Carla Alessandra Trematore as Fiscal Council Member and Juliano Lima Pinheiro as Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidates, as further discussed under Items 13.1 and 13.2 of this meeting agenda.</i>			
12.2	Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Marco Antonio Pereira	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidates, as further discussed under Items 13.1 and 13.2 of this meeting agenda.</i>			
13.1	Elect Francisco Caprino Neto as Fiscal Council Member and Joao Ricardo Pereira da Costa as Alternate Appointed by Minority Shareholder	None	Abstain
<i>Blended Rationale: Minority shareholders have appointed competing nominees for the single fiscal council seat (and alternate) reserved for ordinary minority shareholders. While all candidates appear to be well-qualified, a vote FOR candidates Luiz Carlos Nannini (alternate Fernando Antonio Lopes Matoso), presented under Item 13.2, is recommended as there are no known concerns regarding the proposed nominees, and the nominee appear to have more experience serving in either fiscal councils or audit committees of publicly traded companies, which includes serving as the financial expert on the internal audit committees of three companies. As minority shareholders can only elect a single fiscal council member and alternate, an ABSTAIN recommendation is warranted for Item 13.1. This recommendation, however, should not be interpreted as a negative assessment of the experience or qualifications of the competing minority nominees Francisco Caprino Neto and Joao Ricardo Pereira da Costa (alternate). Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
13.2	Elect Luiz Carlos Nannini as Fiscal Council Member and Fernando Antonio Lopes Matoso as Alternate Appointed by Minority Shareholder	None	For

Military Commercial Joint Stock Bank

Meeting Date: 04/27/2021

Country: Vietnam

Meeting Type: Annual

Ticker: MBB

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Military Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reports of Board of Directors and Executive Board for Financial Year 2020 and Business Plan for Financial Year 2021	For	For
2	Amend Articles of Association, Regulations on Operation of Board of Directors, and Corporate Governance Regulations	For	For
3	Approve Report of Supervisory Board for Financial Year 2020 and Amend Regulations on Operation of Supervisory Board	For	For
4	Approve Audited Financial Statements of Financial Year 2020 and Income Allocation of Financial Year 2020	For	For
5	Approve Issuance of Shares as Stock Dividend	For	For
6	Approve Private Placement of Shares to Professional Investors in the Field of Telecommunication and Technology	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company may issue new shares to its substantial shareholders at a steep discount to the trading price of the shares without compelling justification.</i>			
7	Approve Issuance of Shares to Key Employees	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the plan permits stock options to be issued with an exercise price at a discount to the current market price.</i>			
8	Approve Use of Owner's Equity for Financial Year 2021	For	For
9	Approve Remuneration of Board of Directors and Supervisory Board for Financial Year 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of disclosure on the proposed remuneration.</i>			
10	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

MSCI Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: MSCI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Henry A. Fernandez	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

MSCI Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Robert G. Ashe	For	For
1c	Elect Director Wayne Edmunds	For	For
1d	Elect Director Catherine R. Kinney	For	For
1e	Elect Director Jacques P. Perold	For	For
1f	Elect Director Sandy C. Rattray	For	For
1g	Elect Director Linda H. Riefler	For	For
1h	Elect Director Marcus L. Smith	For	For
1i	Elect Director Paula Volent	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Otis Worldwide Corporation

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: OTIS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey H. Black	For	For
1b	Elect Director Kathy Hopinkah Hannan	For	For
1c	Elect Director Shailesh G. Jejurikar	For	For
1d	Elect Director Christopher J. Kearney	For	For
1e	Elect Director Judith F. Marks	For	For
1f	Elect Director Harold W. McGraw, III	For	For
1g	Elect Director Margaret M. V. Preston	For	For
1h	Elect Director Shelley Stewart, Jr.	For	For
1i	Elect Director John H. Walker	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

PACCAR Inc

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: PCAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark C. Pigott	For	For
1.2	Elect Director Dame Alison J. Carnwath	For	For
1.3	Elect Director Franklin L. Feder	For	For
1.4	Elect Director R. Preston Feight	For	For
1.5	Elect Director Beth E. Ford	For	For
1.6	Elect Director Kirk S. Hachigian	For	For
1.7	Elect Director Roderick C. McGearry	For	For
1.8	Elect Director John M. Pigott	For	For
1.9	Elect Director Ganesh Ramaswamy	For	For
1.10	Elect Director Mark A. Schulz	For	For
1.11	Elect Director Gregory M. E. Spierkel	For	For
2	Adopt Simple Majority Vote	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholder rights.

PerkinElmer, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: PKI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Barrett	For	For
1b	Elect Director Samuel R. Chapin	For	For
1c	Elect Director Sylvie Gregoire	For	For

Blended Rationale: A vote FOR the director nominees is warranted.

Blended Rationale: A vote FOR the director nominees is warranted.

Blended Rationale: A vote FOR the director nominees is warranted.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

PerkinElmer, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Alexis P. Michas	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Prahlad R. Singh	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Michel Vounatsos	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Frank Witney	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Pascale Witz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Executive compensation is reasonably tied to measurable and objective performance goals, with half of granted equity linked to three-year performance goals. Some disclosure concerns are raised in relation to the individual component of the annual incentive program; however, payouts are largely tied to financial metrics, for which targets and actual results are disclosed.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Barrett	For	For
1b	Elect Director Samuel R. Chapin	For	For
1c	Elect Director Sylvie Gregoire	For	For
1d	Elect Director Alexis P. Michas	For	For
1e	Elect Director Prahlad R. Singh	For	For
1f	Elect Director Michel Vounatsos	For	For
1g	Elect Director Frank Witney	For	For
1h	Elect Director Pascale Witz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Regal Beloit Corporation

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: RBC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jan A. Bertsch	For	For
1b	Elect Director Stephen M. Burt	For	For
1c	Elect Director Anesa T. Chaibi	For	For
1d	Elect Director Christopher L. Doerr	For	For
1e	Elect Director Dean A. Foate	For	For
1f	Elect Director Michael F. Hilton	For	For
1g	Elect Director Louis V. Pinkham	For	For
1h	Elect Director Rakesh Sachdev	For	For
1i	Elect Director Curtis W. Stoelting	For	For
<i>Blended Rationale: A vote AGAINST governance committee chair Curtis Stoelting is warranted, due to the board's unilateral adoption of an exclusive forum bylaw that restricts shareholder litigation arising under state corporate law to a single local court. Votes FOR the remaining directors are warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Rollins, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: ROL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary W. Rollins	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director Harry J. Cynkus	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.3	Elect Director Pamela R. Rollins	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Rollins, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Grant Thornton LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
3	Increase Authorized Common Stock	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the proposed increase in the number of authorized shares of common stock is reasonable and there are no substantial concerns about the company's past usage of shares.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary W. Rollins	For	For
1.2	Elect Director Harry J. Cynkus	For	For
1.3	Elect Director Pamela R. Rollins	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Increase Authorized Common Stock	For	For

RUMO SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Annual

Ticker: RAIL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income	For	For
3	Fix Number of Directors at Ten	For	For
4	Approve Classification of Abel Gregorei Halpern, Marcos Sawaya Jank, and Janet Drysdale as Independent Directors	For	For
5	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For

Blended Rationale: A vote FOR this item is warranted because:- Minority shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RUMO SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.1	Elect Rubens Ometto Silveira Mello as Director	For	For
7.2	Elect Luis Henrique Cals De Beauclair Guimaraes as Director	For	Against
<p><i>Blended Rationale: The company has proposed an unbundled board election, allowing shareholders to vote separately on each nominee. The board overall independence level of 30 percent fails to meet institutional investors' expectations. Therefore, a vote AGAINST the non-independent nominees Riccardo Arduini, Luis Henrique Cals de Beauclair Guimaraes, Burkhard Otto Cordes, Maria Rita de Carvalho Drummond, Julio Fontana Neto, and Marcelo Eduardo Martins is warranted given the board's low overall independence level. A vote FOR the independent nominees Janet Drysdale, Abel Gregorei Halpern, Marcos Sawaya Jank is warranted because it would be counterproductive not to support independent candidates. A vote FOR Rubens Ometto Silveira Mello is recommended as there are no known concerns regarding the company's incumbent chair.</i></p>			
7.3	Elect Maria Rita de Carvalho Drummond as Director	For	Against
<p><i>Blended Rationale: The company has proposed an unbundled board election, allowing shareholders to vote separately on each nominee. The board overall independence level of 30 percent fails to meet institutional investors' expectations. Therefore, a vote AGAINST the non-independent nominees Riccardo Arduini, Luis Henrique Cals de Beauclair Guimaraes, Burkhard Otto Cordes, Maria Rita de Carvalho Drummond, Julio Fontana Neto, and Marcelo Eduardo Martins is warranted given the board's low overall independence level. A vote FOR the independent nominees Janet Drysdale, Abel Gregorei Halpern, Marcos Sawaya Jank is warranted because it would be counterproductive not to support independent candidates. A vote FOR Rubens Ometto Silveira Mello is recommended as there are no known concerns regarding the company's incumbent chair.</i></p>			
7.4	Elect Abel Gregorei Halpern as Independent Director	For	For
7.5	Elect Marcelo Eduardo Martins as Director	For	Against
<p><i>Blended Rationale: The company has proposed an unbundled board election, allowing shareholders to vote separately on each nominee. The board overall independence level of 30 percent fails to meet institutional investors' expectations. Therefore, a vote AGAINST the non-independent nominees Riccardo Arduini, Luis Henrique Cals de Beauclair Guimaraes, Burkhard Otto Cordes, Maria Rita de Carvalho Drummond, Julio Fontana Neto, and Marcelo Eduardo Martins is warranted given the board's low overall independence level. A vote FOR the independent nominees Janet Drysdale, Abel Gregorei Halpern, Marcos Sawaya Jank is warranted because it would be counterproductive not to support independent candidates. A vote FOR Rubens Ometto Silveira Mello is recommended as there are no known concerns regarding the company's incumbent chair.</i></p>			
7.6	Elect Janet Drysdale as Independent Director	For	For
7.7	Elect Burkhard Otto Cordes as Director	For	Against
<p><i>Blended Rationale: The company has proposed an unbundled board election, allowing shareholders to vote separately on each nominee. The board overall independence level of 30 percent fails to meet institutional investors' expectations. Therefore, a vote AGAINST the non-independent nominees Riccardo Arduini, Luis Henrique Cals de Beauclair Guimaraes, Burkhard Otto Cordes, Maria Rita de Carvalho Drummond, Julio Fontana Neto, and Marcelo Eduardo Martins is warranted given the board's low overall independence level. A vote FOR the independent nominees Janet Drysdale, Abel Gregorei Halpern, Marcos Sawaya Jank is warranted because it would be counterproductive not to support independent candidates. A vote FOR Rubens Ometto Silveira Mello is recommended as there are no known concerns regarding the company's incumbent chair.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RUMO SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.8	Elect Julio Fontana Neto as Director	For	Against
	<p><i>Blended Rationale: The company has proposed an unbundled board election, allowing shareholders to vote separately on each nominee. The board overall independence level of 30 percent fails to meet institutional investors' expectations. Therefore, a vote AGAINST the non-independent nominees Riccardo Arduini, Luis Henrique Cals de Beauclair Guimaraes, Burkhard Otto Cordes, Maria Rita de Carvalho Drummond, Julio Fontana Neto, and Marcelo Eduardo Martins is warranted given the board's low overall independence level. A vote FOR the independent nominees Janet Drysdale, Abel Gregorei Halpern, Marcos Sawaya Jank is warranted because it would be counterproductive not to support independent candidates. A vote FOR Rubens Ometto Silveira Mello is recommended as there are no known concerns regarding the company's incumbent chair.</i></p>		
7.9	Elect Riccardo Arduini as Director and Giancarlo Arduini as Alternate	For	Against
	<p><i>Blended Rationale: The company has proposed an unbundled board election, allowing shareholders to vote separately on each nominee. The board overall independence level of 30 percent fails to meet institutional investors' expectations. Therefore, a vote AGAINST the non-independent nominees Riccardo Arduini, Luis Henrique Cals de Beauclair Guimaraes, Burkhard Otto Cordes, Maria Rita de Carvalho Drummond, Julio Fontana Neto, and Marcelo Eduardo Martins is warranted given the board's low overall independence level. A vote FOR the independent nominees Janet Drysdale, Abel Gregorei Halpern, Marcos Sawaya Jank is warranted because it would be counterproductive not to support independent candidates. A vote FOR Rubens Ometto Silveira Mello is recommended as there are no known concerns regarding the company's incumbent chair.</i></p>		
7.10	Elect Marcos Sawaya Jank as Independent Director	For	For
8	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 8: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>		
9.1	Percentage of Votes to Be Assigned - Elect Rubens Ometto Silveira Mello as Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>		
9.2	Percentage of Votes to Be Assigned - Elect Luis Henrique Cals De Beauclair Guimaraes as Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RUMO SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.3	Percentage of Votes to Be Assigned - Elect Maria Rita de Carvalho Drummond as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.4	Percentage of Votes to Be Assigned - Elect Abel Gregorei Halpern as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.5	Percentage of Votes to Be Assigned - Elect Marcelo Eduardo Martins as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.6	Percentage of Votes to Be Assigned - Elect Janet Drysdale as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.7	Percentage of Votes to Be Assigned - Elect Burkhard Otto Cordes as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.8	Percentage of Votes to Be Assigned - Elect Julio Fontana Neto as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9.9	Percentage of Votes to Be Assigned - Elect Riccardo Arduini as Director and Giancarlo Arduini as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RUMO SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.10	Percentage of Votes to Be Assigned - Elect Marcos Sawaya Jank as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 8, and 9.1-9.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10	Elect Rubens Ometto Silveira Mello as Board Chairman and Luis Henrique Cals De Beauclair Guimaraes as Vice-Chairman	For	For
11	Fix Number of Fiscal Council Members at Five	For	For
12.1	Elect Luis Claudio Rapparini Soares as Fiscal Council Member and Carla Alessandra Trematore as Alternate	For	Abstain
	<i>Blended Rationale: Support FOR the election of Luis Claudio Rapparini Soares as fiscal council chairman (Item 14) is warranted in the absence of known concerns regarding the proposed nominee. An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 13 of this meeting agenda.</i>		
12.2	Elect Marcelo Curti as Fiscal Council Member and Nadir Dancini Barsanulfo as Alternate	For	Abstain
	<i>Blended Rationale: Support FOR the election of Luis Claudio Rapparini Soares as fiscal council chairman (Item 14) is warranted in the absence of known concerns regarding the proposed nominee. An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 13 of this meeting agenda.</i>		
12.3	Elect Francisco Silverio Morales Cespede as Fiscal Council Member and Helio Ribeiro Duarte as Alternate	For	Abstain
	<i>Blended Rationale: Support FOR the election of Luis Claudio Rapparini Soares as fiscal council chairman (Item 14) is warranted in the absence of known concerns regarding the proposed nominee. An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 13 of this meeting agenda.</i>		
12.4	Elect Cristina Anne Betts as Fiscal Council Member and Guido Barbosa de Oliveira as Alternate	For	Abstain
	<i>Blended Rationale: Support FOR the election of Luis Claudio Rapparini Soares as fiscal council chairman (Item 14) is warranted in the absence of known concerns regarding the proposed nominee. An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 13 of this meeting agenda.</i>		
13	Elect Reginaldo Ferreira Alexandre as Fiscal Council Member and Walter Luis Bernardes Altertoni as Alternate Appointed by Minority Shareholder	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>		
14	Elect Luis Claudio Rapparini Soares as Fiscal Council Chairman	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RUMO SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company's disclosure lacks transparency regarding key remuneration figures.</i>			
16	Approve Remuneration of Fiscal Council Members	For	For
17	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

RUMO SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Special

Ticker: RAIL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reduction in Share Capital without Cancellation of Shares	For	For
2	Amend Article 5 to Reflect Changes in Capital and Consolidate Bylaws	For	For
3	Amend Indemnity Policy	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- While the company's disclosure is above market practice, there are concerns regarding the terms of the proposed indemnification coverage;- The policy appears to potentially cover an overly broad group of beneficiaries and the company has not disclosed specific mechanisms to address potential conflicts of interests or guarantee the independence in the process of indemnity payments approval;- The policy would grant board discretion to decide on indemnity payments to cover beneficiary's heirs and spouses, as well as damages and losses related to lawsuits filed by the company and/or its controlled entities against the beneficiaries; and- The proposed indemnity appears to potentially include coverage under plea deal agreements signed by the company's administrators.</i>			
4	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Saia, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: SAIA

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Saia, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Di-Ann Eisnor	For	For
1.2	Elect Director Jeffrey C. Ward	For	For
1.3	Elect Director Susan F. Ward	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Declassify the Board of Directors	For	For
4	Ratify KPMG LLP as Auditors	For	For

Sandvik Aktiebolag

Meeting Date: 04/27/2021

Country: Sweden

Meeting Type: Annual

Ticker: SAND

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.A	Designate Ann Grevelius as Inspector of Minutes of Meeting	For	For
2.B	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8.1	Approve Discharge of Board Chairman Johan Molin	For	For
8.2	Approve Discharge of Board Member Jennifer Allerton	For	For
8.3	Approve Discharge of Board Member Claes Boustedt	For	For
8.4	Approve Discharge of Board Member Marika Fredriksson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sandvik Aktiebolag

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.5	Approve Discharge of Board Member Johan Karlstrom	For	For
8.6	Approve Discharge of Board Member Helena Stjernholm	For	For
8.7	Approve Discharge of Board Member Lars Westerberg	For	For
8.8	Approve Discharge of Board Member and CEO Stefan Widing	For	For
8.9	Approve Discharge of Board Member Kai Warn	For	For
8.10	Approve Discharge of Employee Representative Tomas Karnstrom	For	For
8.11	Approve Discharge of Employee Representative Thomas Lilja	For	For
8.12	Approve Discharge of Deputy Employee Representative Thomas Andersson	For	For
8.13	Approve Discharge of Deputy Employee Representative Mats Lundberg	For	For
8.14	Approve Discharge of Former Board Member and CEO Bjorn Rosengren	For	For
9	Approve Allocation of Income and Dividends of SEK 6.5 Per Share	For	For
10	Determine Number of Directors (8) and Deputy Directors (0) of Board; Determine Number of Auditors (1) and Deputy Auditors	For	For
11	Approve Remuneration of Directors in the Amount of SEK 2.6 Million for Chairman and SEK 710,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration for Auditor	For	For
12.1	Elect Andreas Nordbrandt as New Director	For	For
12.2	Reelect Jennifer Allerton as Director	For	For
12.3	Reelect Claes Boustedt as Director	For	For
12.4	Reelect Marika Fredriksson as Director	For	For
12.5	Reelect Johan Molin as Director	For	For
12.6	Reelect Helena Stjernholm as Director	For	For
12.7	Reelect Stefan Widing as Director	For	For
12.8	Reelect Kai Warn as Director	For	For
13	Reelect Johan Molin as Chairman of the Board	For	For
14	Ratify PricewaterhouseCoopers as Auditors	For	For
15	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sandvik Aktiebolag

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Performance Share Matching Plan for Key Employees	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the performance period of the plan is shorter than three years.</i>			
17	Authorize Share Repurchase Program	For	For
18	Amend Articles Re: Editorial Changes to Article 1; Participation at General Meeting; Postal Voting; Share Registrar	For	For

Saudi Electricity Co.

Meeting Date: 04/27/2021 **Country:** Saudi Arabia
Meeting Type: Annual **Ticker:** 5110

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Approve Dividends of SAR 0.70 per Share for FY 2020	For	For
5	Approve Discharge of Directors for FY 2020	For	For
6	Approve Remuneration of Directors of SAR 892,500 for FY 2020	For	For
7	Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2021 and Q1 of FY 2022	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
9	Amend Nomination and Remuneration Committee Charter	For	For
10	Approve the Increase of the Audit Committee Size from 4 to 5 Members by Appointing Amr Kurdi as Audit Committee Member	For	For
11	Approve Related Party Transactions Re: GCC Electrical Testing Laboratory	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sekisui House, Ltd.

Meeting Date: 04/27/2021

Country: Japan

Meeting Type: Annual

Ticker: 1928

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 39	For	For
2	Amend Articles to Amend Provisions on Number of Directors - Amend Provisions on Number of Statutory Auditors	For	For
3.1	Elect Director Nakai, Yoshihiro	For	For
3.2	Elect Director Horiuchi, Yosuke	For	For
3.3	Elect Director Nishida, Kumpei	For	For
3.4	Elect Director Tanaka, Satoshi	For	For
3.5	Elect Director Miura, Toshiharu	For	For
3.6	Elect Director Ishii, Toru	For	For
3.7	Elect Director Yoshimaru, Yukiko	For	For
3.8	Elect Director Kitazawa, Toshifumi	For	For
3.9	Elect Director Nakajima, Yoshimi	For	For
3.10	Elect Director Takegawa, Keiko	For	For
4.1	Appoint Statutory Auditor Ito, Midori	For	For
4.2	Appoint Statutory Auditor Kobayashi, Takashi	For	For

Starwood Property Trust, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: STWD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard D. Bronson	For	For
1.2	Elect Director Jeffrey G. Dishner	For	For
1.3	Elect Director Camille J. Douglas	For	For
1.4	Elect Director Solomon J. Kumin	For	For
1.5	Elect Director Fred Perpall	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Starwood Property Trust, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Fred S. Ridley	For	For
1.7	Elect Director Barry S. Sternlicht	For	For
1.8	Elect Director Strauss Zelnick	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Strategic Education, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: STRA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert S. Silberman	For	For
1.2	Elect Director J. Kevin Gilligan	For	For
1.3	Elect Director Robert R. Grusky	For	For
1.4	Elect Director Charlotte F. Beason	For	For
1.5	Elect Director Rita D. Brogley	For	For
1.6	Elect Director John T. Casteen, III	For	For
1.7	Elect Director H. James Dallas	For	For
1.8	Elect Director Nathaniel C. Fick	For	For
1.9	Elect Director Jerry L. Johnson	For	For
1.10	Elect Director Karl McDonnell	For	For
1.11	Elect Director William J. Slocum	For	For
1.12	Elect Director G. Thomas Waite, III	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Suzano SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Annual

Ticker: SUZB3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Management Statements for Fiscal Year Ended Dec. 31, 2020	For	For
2	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Remuneration of Company's Management	For	For
5	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Suzano SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Special

Ticker: SUZB3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Comply with New Regulations of Novo Mercado of B3 and Consolidate Bylaws	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Swiss Steel Holding AG

Meeting Date: 04/27/2021

Country: Switzerland

Meeting Type: Annual

Ticker: STLN

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Swiss Steel Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- A portion of the bonus for the CEO is guaranteed. - A portion of the performance share grant for the CEO is guaranteed, including performance share grants. This essentially means that this portion of the grant is time-vesting and not subject to performance conditions.</i>		
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Elect Jens Alder as Director and Board Chairman		
5.1.2	Reelect Svein Brandtzaeg as Director	For	For
5.1.3	Reelect David Metzger as Director	For	For
5.1.4	Reelect Michael Schwarzkopf as Director	For	For
5.1.5	Reelect Karin Sonnenmoser as Director	For	For
5.1.6	Reelect Joerg Walther as Director	For	For
5.1.7	Reelect Adrian Widmer as Director	For	For
5.2.1	Appoint Jens Alder as Member of the Compensation Committee		
5.2.2	Reappoint Svein Brandtzaeg as Member of the Compensation Committee	For	For
5.2.3	Reappoint Michael Schwarzkopf as Member of the Compensation Committee	For	For
5.3	Ratify Ernst & Young AG as Auditors	For	For
5.4	Designate Burger & Mueller as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 2.3 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 7.5 Million	For	For
7	Transact Other Business (Voting)	For	For

TFI International Inc.

Meeting Date: 04/27/2021

Country: Canada

Meeting Type: Annual

Ticker: TFII

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leslie Abi-Karam	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

TFI International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Alain Bedard	For	For
1.3	Elect Director Andre Berard	For	For
1.4	Elect Director Lucien Bouchard	For	For
1.5	Elect Director William T. England	For	For
1.6	Elect Director Diane Giard	For	For
1.7	Elect Director Richard Guay	For	For
1.8	Elect Director Debra Kelly-Ennis	For	For
1.9	Elect Director Neil D. Manning	For	For
1.10	Elect Director Joey Saputo	For	For
1.11	Elect Director Rosemary Turner	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

The PNC Financial Services Group, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: PNC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joseph Alvarado	For	For
1b	Elect Director Charles E. Bunch	For	For
1c	Elect Director Debra A. Cafaro	For	For
1d	Elect Director Marjorie Rodgers Cheshire	For	For
1e	Elect Director David L. Cohen	For	For
1f	Elect Director William S. Demchak	For	For
1g	Elect Director Andrew T. Feldstein	For	For
1h	Elect Director Richard J. Harshman	For	For
1i	Elect Director Daniel R. Hesse	For	For
1j	Elect Director Linda R. Medler	For	For
1k	Elect Director Martin Pfinsgraff	For	For
1l	Elect Director Toni Townes-Whitley	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The PNC Financial Services Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1m	Elect Director Michael J. Ward	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Risk Management and Nuclear Weapon Industry	Against	For

Blended Rationale: Votes FOR this proposal are warranted as additional information regarding the processes the company uses to assess the effectiveness of its risk management system as it relates to the management of risks associated with providing financial services to the nuclear weapons industry would allow shareholders to better gauge how well PNC is managing human rights related risks.

The Williams Companies, Inc.

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: WMB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alan S. Armstrong	For	For
1.2	Elect Director Stephen W. Bergstrom	For	For
1.3	Elect Director Nancy K. Buese	For	For
1.4	Elect Director Stephen I. Chazen	For	For
1.5	Elect Director Charles I. Cogut	For	For
1.6	Elect Director Michael A. Creel	For	For
1.7	Elect Director Stacey H. Dore	For	For
1.8	Elect Director Vicki L. Fuller	For	For
1.9	Elect Director Peter A. Ragauss	For	For
1.10	Elect Director Rose M. Robeson	For	For
1.11	Elect Director Scott D. Sheffield	For	For
1.12	Elect Director Murray D. Smith	For	For
1.13	Elect Director William H. Spence	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Theravance Biopharma, Inc.

Meeting Date: 04/27/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: TBPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Eran Broshy	For	Do Not Vote
1.2	Elect Director Laurie Smaldone Alsup	For	Do Not Vote
1.3	Elect Director Burton G. Malkiel	For	Do Not Vote
2	Ratify Appointment of Deepika R. Pakianathan as Director	For	Do Not Vote
3	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote

Travis Perkins Plc

Meeting Date: 04/27/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: TPK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Elect Jasmine Whitbread as Director	For	For
5	Re-elect Marianne Culver as Director	For	For
6	Re-elect Blair Illingworth as Director	For	For
7	Re-elect Coline McConville as Director	For	For
8	Re-elect Pete Redfern as Director	For	For
9	Re-elect Nick Roberts as Director	For	For
10	Re-elect John Rogers as Director	For	For
11	Re-elect Alan Williams as Director	For	For
12	Reappoint KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Travis Perkins Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Adopt New Articles of Association	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Approve UK Sharesave Scheme and International Sharesave Scheme	For	For
21	Approve Restricted Share Plan	For	For

Travis Perkins Plc

Meeting Date: 04/27/2021

Country: United Kingdom

Meeting Type: Special

Ticker: TPK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Demerger of the Wickes Group from the Travis Perkins Group to be Implemented Through the Demerger Dividend	For	For
2	Approve Share Consolidation	For	For
3	Approve Deferred Annual Bonus Plan, Long Term Incentive Plan, Share Incentive Plan and Savings Related Share Option Scheme	For	For

Blended Rationale: A vote AGAINST this resolution is warranted on account of:- Although the terms of the proposed plans are generally in line with UK good practice, under the proposed LTIP, the Company will grant an initial, one-off transitional award in the form of restricted share awards ("Transitional Demerger Awards") which are valued at 175% of salary for the Wickes CEO and 150% of salary for the Wickes CFO, vesting in equal annual tranches over two years.

Truist Financial Corporation

Meeting Date: 04/27/2021

Country: USA

Meeting Type: Annual

Ticker: TFC

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Truist Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jennifer S. Banner	For	For
1b	Elect Director K. David Boyer, Jr.	For	For
1c	Elect Director Agnes Bundy Scanlan	For	For
1d	Elect Director Anna R. Cablik	For	For
1e	Elect Director Dallas S. Clement	For	For
1f	Elect Director Paul D. Donahue	For	For
1g	Elect Director Paul R. Garcia	For	For
1h	Elect Director Patrick C. Graney, III	For	For
1i	Elect Director Linnie M. Haynesworth	For	For
1j	Elect Director Kelly S. King	For	For
1k	Elect Director Easter A. Maynard	For	For
1l	Elect Director Donna S. Morea	For	For
1m	Elect Director Charles A. Patton	For	For
1n	Elect Director Nido R. Qubein	For	For
1o	Elect Director David M. Ratcliffe	For	For
1p	Elect Director William H. Rogers, Jr.	For	For
1q	Elect Director Frank P. Scruggs, Jr.	For	For
1r	Elect Director Christine Sears	For	For
1s	Elect Director Thomas E. Skains	For	For
1t	Elect Director Bruce L. Tanner	For	For
1u	Elect Director Thomas N. Thompson	For	For
1v	Elect Director Steven C. Voorhees	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Via Varejo SA

Meeting Date: 04/27/2021

Country: Brazil

Meeting Type: Special

Ticker: VVAR3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Via Varejo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-Ratify Remuneration of Company's Management Approved at the June 4, 2020 AGM	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The amended figure proposed by the company represents a 26.9-percent increase over the 2020 global compensation cap originally approved by shareholders; and- The company's proposal lacks transparency, especially regarding performance conditions associated with its equity and non-equity variable executive remuneration.</i>			
2	Approve Treatment of Net Loss	For	For
3	Approve Stock Option Plan and Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plans do not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
4	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Via Varejo SA

Meeting Date: 04/27/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** VVAR3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay.</i>			
3	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Abstain	For
<i>Blended Rationale: A vote FOR this item is warranted because the installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight.</i>			
4	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Wallenstam AB

Meeting Date: 04/27/2021

Country: Sweden

Meeting Type: Annual

Ticker: WALL.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Designate Inspector(s) of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 1.20 Per Share	For	For
9.1	Approve Discharge of Lars-Ake Bokenberger	For	For
9.2	Approve Discharge of Karin Mattson	For	For
9.3	Approve Discharge of Anders Berntsson	For	For
9.4	Approve Discharge of Agneta Wallenstam	For	For
9.5	Approve Discharge of Mikael Soderlund	For	For
9.6	Approve Discharge of Ulrika Jansson Messing (Former Board Member)	For	For
9.7	Approve Discharge of Hans Wallenstam	For	For
10.1	Determine Number of Members (5) and Deputy Members (0) of Board	For	For
10.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11.1	Approve Remuneration of Board Chairman in the Amount of SEK 740,000	For	For
11.2	Approve Remuneration of Board Deputy Chairman in the Amount of SEK 260,000	For	For
11.3	Approve Remuneration of Each Board Member in the Amount of SEK 160,000	For	For
11.4	Approve Remuneration of Auditors	For	For
12.1a	Reelect Lars-Ake Bokenberger as Director	For	For
12.1b	Reelect Karin Mattson as Director	For	For
12.1c	Reelect Anders Berntsson as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Wallenstam AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.1d	Reelect Agneta Wallenstam as Director	For	For
12.1e	Reelect Mikael Soderlund as Director	For	For
12.2	Reelect Lars-Ake Bokenberger as Board Chairman	For	For
13	Ratify KPMG as Auditors	For	For
14	Elect Chairman of Board, Hans Wallenstam, Anders Oscarsson and Dick Brenner as Members of Nominating Committee	For	For
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
16	Approve Remuneration Report	For	For
17	Authorize Share Repurchase Program	For	For
18	Authorize Reissuance of Repurchased Shares	For	For

WEG SA

Meeting Date: 04/27/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** WEGE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Capital Budget, Allocation of Income, Ratify Distribution of Dividends and Interest-on-Capital-Stock Payments	For	For
3	Approve Remuneration of Company's Management	For	For
4	Elect Fiscal Council Members	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 6 of this meeting agenda.</i>			
5	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against

Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

WEG SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect Lucia Maria Martins Casasanta as Fiscal Council Member and Patricia Valente Stierli as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominees.Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
7	Approve Remuneration of Fiscal Council Members	For	For
8	Designate Newspapers to Publish Company Announcements	For	For

WEG SA

Meeting Date: 04/27/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** WEGE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2-for-1 Stock Split and Amend Article 5 Accordingly	For	For
2	Amend Articles to Comply with New Regulations of Novo Mercado of B3	For	For
3	Consolidate Bylaws	For	For

Wells Fargo & Company

Meeting Date: 04/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven D. Black	For	For
1b	Elect Director Mark A. Chancy	For	For
1c	Elect Director Celeste A. Clark	For	For
1d	Elect Director Theodore F. Craver, Jr.	For	For
1e	Elect Director Wayne M. Hewett	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Wells Fargo & Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Maria R. Morris	For	For
1g	Elect Director Charles H. Noski	For	Against
<i>Blended Rationale: Votes AGAINST Chair Charles Noski is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>			
1h	Elect Director Richard B. Payne, Jr.	For	For
1i	Elect Director Juan A. Pujadas	For	For
1j	Elect Director Ronald L. Sargent	For	For
1k	Elect Director Charles W. Scharf	For	For
1l	Elect Director Suzanne M. Vautrinot	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although CEO pay declined amid lagging company performance, there are compensation program design concerns, including relatively high NEO base salaries and continued reliance on committee discretion. Even though total incentives are guided by a performance assessment with key financial highlights consistent year-over-year, the incentive pay program continues to significantly rely on committee discretion, and lacks clear safeguards that provide assurances to investors, such as per-metric weightings or pre-set target goals. Further, the committee decided not to apply hurdle goals that were required for any FY20 bonus payout to occur when the hurdles were not met, which resulted in bonus payout at 83 percent of target for the CEO and further weakens the link between pay and performance. In addition, the CEO received only half of his LTI in time-based equity after several years in which the CEO received 100 percent performance-based awards. Also concerning is that the large shift to time-based equity is accompanied with a less rigorous relative TSR governor that caps the performance share earnouts.</i>			
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			
5	Amend Certificate of Incorporation to Become a Delaware Public Benefit Corporation	Against	Against
6	Report on Incentive-Based Compensation and Risks of Material Losses	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional disclosure about employee incentive compensation programs that could lead to material losses due to excessive risk taking, given that broad-based employee incentive structures played a significant role in recent high-profile controversies that caused financial and reputational harm at the company.</i>			
7	Report on Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted given that a racial equity audit would further enhance shareholders' ability to assess the company's diversity and inclusion policies.</i>			

Westports Holdings Berhad

Meeting Date: 04/27/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 5246

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Westports Holdings Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees and Benefits	For	For
2	Elect Ruben Emir Gnanalingam bin Abdullah as Director	For	For
3	Elect Yusli bin Mohamed Yusoff as Director	For	For
4	Elect Ruth Sin Ling Tsim as Director	For	For
5	Elect Chan Chu Wei as Director	For	For
6	Approve Deloitte PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Wihlborgs Fastigheter AB

Meeting Date: 04/27/2021

Country: Sweden

Meeting Type: Annual

Ticker: WIHL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4.1	Designate Agneta Axelsson as Inspector of Minutes of Meeting	For	For
4.2	Designate Lennart Mauritzson as Inspector of Minutes of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b	Approve Allocation of Income and Dividends of SEK 5.25 Per Share	For	For
8.c.1	Approve Discharge of Anders Jarl	For	For
8.c.2	Approve Discharge of Tina Andersson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Wihborgs Fastigheter AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.c.3	Approve Discharge of Sara Karlsson	For	For
8.c.4	Approve Discharge of Jan Litborn	For	For
8.c.5	Approve Discharge of Helen Olausson	For	For
8.c.6	Approve Discharge of Per-Ingemar Persson	For	For
8.c.7	Approve Discharge of Johan Qviberg	For	For
8.c.8	Approve Discharge of Ulrika Hallengren	For	For
8.d	Approve Record Date for Dividend Payment	For	For
9	Determine Number of Members (7) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10	Approve Remuneration of Directors in the Aggregate Amount of SEK 1.8 Million; Approve Remuneration of Auditors	For	For
11.1	Reelect Anders Jarl (Chair) as Director	For	For
11.2	Reelect Tina Andersson as Director	For	For
11.3	Reelect Helen Olausson as Director	For	For
11.4	Reelect Jan Litborn as Director	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because candidate Jan Litborn is overboarded.</i>			
11.5	Reelect Johan Qviberg as Director	For	For
11.6	Elect Amela Hodzic as New Director	For	For
11.7	Elect Lennart Mauritzson as New Director	For	For
12	Ratify Deloitte as Auditors	For	For
13.1	Elect Goran Hellstrom as Member of Nominating Committee	For	For
13.2	Reelect Elisabet Jamal Bergstrom as Member of Nominating Committee	For	For
13.3	Reelect Eva Gottfridsdotter-Nilsson as Member of Nominating Committee	For	For
13.4	Reelect Krister Euren as Member of Nominating Committee	For	For
14	Approve Remuneration Report	For	For
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
16	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	For	For
17	Amend Articles	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Wihborgs Fastigheter AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Other Business		
19	Close Meeting		

Aker ASA

Meeting Date: 04/28/2021 Country: Norway
Meeting Type: Annual Ticker: AKER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Approve Notice of Meeting and Agenda	For	For
2	Designate Inspector(s) of Minutes of Meeting	For	For
3	Receive Company Status Reports		
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends	For	For
5	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the incentive program for the long-term component has a performance period of one year while there is also a lack of disclosure of the incentive program, and the policy appears to allow for discretionary payments.</i>			
6	Discuss Company's Corporate Governance Statement		
7	Approve Remuneration of Directors	For	For
8	Approve Remuneration of Nominating Committee	For	For
9	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
10	Elect Members of Nomination Committee	For	For
11	Approve Remuneration of Auditors for 2020	For	For
12	Authorize Share Repurchase Program in Connection with Acquisitions, Mergers, Demergers or Other Transactions	For	Against
<i>Blended Rationale: Votes AGAINST these proposals to repurchase company shares are warranted because the company would be able to repurchase more than 10 percent of its share capital.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Aker ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Authorize Share Repurchase Program in Connection with Incentive Plan	For	Against
<i>Blended Rationale: Votes AGAINST these proposals to repurchase company shares are warranted because the company would be able to repurchase more than 10 percent of its share capital.</i>			
14	Authorize Share Repurchase Program for Investment Purposes or Cancellation	For	Against
<i>Blended Rationale: Votes AGAINST these proposals to repurchase company shares are warranted because the company would be able to repurchase more than 10 percent of its share capital.</i>			
15	Authorize Board to Distribute Dividends	For	For
16	Approve Creation of Pool of Capital without Preemptive Rights	For	For

Alcon Inc.

Meeting Date: 04/28/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** ALC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Discharge of Board and Senior Management	For	Do Not Vote
3	Approve Allocation of Income and Dividends of CHF 0.10 per Share	For	Do Not Vote
4.1	Approve Remuneration Report (Non-Binding)	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The company has made discretionary adjustments to the remuneration system, which might potentially lead to excessive pay practices.- The company's level of disclosure makes it difficult to assess the rigor of the underlying remuneration system.</i>			
4.2	Approve Remuneration of Directors in the Amount of CHF 3.3 Million	For	Do Not Vote
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 38.4 Million	For	Do Not Vote
5.1	Reelect Michael Ball as Director and Board Chairman	For	Do Not Vote
5.2	Reelect Lynn Bleil as Director	For	Do Not Vote
5.3	Reelect Arthur Cummings as Director	For	Do Not Vote
5.4	Reelect David Endicott as Director	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Alcon Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Reelect Thomas Glanzmann as Director	For	Do Not Vote
5.6	Reelect Keith Grossman as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST the reelection of Keith Grossman to the board is warranted because he holds an excessive number of mandates at listed companies.</i>			
5.7	Reelect Scott Maw as Director	For	Do Not Vote
5.8	Reelect Karen May as Director	For	Do Not Vote
5.9	Reelect Ines Poeschel as Director	For	Do Not Vote
5.10	Reelect Dieter Spaelti as Director	For	Do Not Vote
6.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	For	Do Not Vote
6.2	Reappoint Keith Grossman as Member of the Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST Keith Grossman is further warranted as his election to the board does not warrant support.</i>			
6.3	Reappoint Karen May as Member of the Compensation Committee	For	Do Not Vote
6.4	Reappoint Ines Poeschel as Member of the Compensation Committee	For	Do Not Vote
7	Designate Hartmann Dreyer Attorneys-at-Law as Independent Proxy	For	Do Not Vote
8	Ratify PricewaterhouseCoopers SA as Auditors	For	Do Not Vote
9	Transact Other Business (Voting)	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 0.10 per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Alcon Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The company has made discretionary adjustments to the remuneration system, which might potentially lead to excessive pay practices.- The company's level of disclosure makes it difficult to assess the rigor of the underlying remuneration system.</i></p>			
4.2	Approve Remuneration of Directors in the Amount of CHF 3.3 Million	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 38.4 Million	For	For
5.1	Reelect Michael Ball as Director and Board Chairman	For	For
5.2	Reelect Lynn Bleil as Director	For	For
5.3	Reelect Arthur Cummings as Director	For	For
5.4	Reelect David Endicott as Director	For	For
5.5	Reelect Thomas Glanzmann as Director	For	For
5.6	Reelect Keith Grossman as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the reelection of Keith Grossman to the board is warranted because he holds an excessive number of mandates at listed companies.</i></p>			
5.7	Reelect Scott Maw as Director	For	For
5.8	Reelect Karen May as Director	For	For
5.9	Reelect Ines Poeschel as Director	For	For
5.10	Reelect Dieter Spaelti as Director	For	For
6.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	For	For
6.2	Reappoint Keith Grossman as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Keith Grossman is further warranted as his election to the board does not warrant support.</i></p>			
6.3	Reappoint Karen May as Member of the Compensation Committee	For	For
6.4	Reappoint Ines Poeschel as Member of the Compensation Committee	For	For
7	Designate Hartmann Dreyer Attorneys-at-Law as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers SA as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Alcon Inc.

Meeting Date: 04/28/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ALC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

American Campus Communities, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: ACC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William C. Bayless, Jr.	For	For
1b	Elect Director Herman E. Bulls	For	For
1c	Elect Director G. Steven Dawson	For	For
1d	Elect Director Cydney C. Donnell	For	For
1e	Elect Director Mary C. Egan	For	For
1f	Elect Director Alison M. Hill	For	For
1g	Elect Director Craig A. Leupold	For	For
1h	Elect Director Oliver Luck	For	For
1i	Elect Director C. Patrick Oles, Jr.	For	For
1j	Elect Director John T. Rippel	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Ameriprise Financial, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: AMP

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ameriprise Financial, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James M. Cracchiolo	For	For
1b	Elect Director Dianne Neal Blixt	For	For
1c	Elect Director Amy DiGeso	For	For
1d	Elect Director Lon R. Greenberg	For	For
1e	Elect Director Jeffrey Noddle	For	For
1f	Elect Director Robert F. Sharpe, Jr.	For	For
1g	Elect Director Brian T. Shea	For	For
1h	Elect Director W. Edward Walter, III	For	For
1i	Elect Director Christopher J. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Anheuser-Busch InBev SA/NV

Meeting Date: 04/28/2021

Country: Belgium

Meeting Type: Annual/Special

Ticker: ABI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting		
	Special Meeting Agenda		
A1	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: A vote AGAINST is warranted;- The proposal is not in line with the commonly used safeguard;- The authorization would allow the company to repurchase 20 percent of the outstanding share capital, which can be considered as excessive</i>			
	Annual Meeting Agenda		
B2	Receive Directors' Reports (Non-Voting)		
B3	Receive Auditors' Reports (Non-Voting)		
B4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Anheuser-Busch InBev SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B5	Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.50 per Share	For	For
B6	Approve Discharge of Directors	For	For
B7	Approve Discharge of Auditors	For	For
B8a	Reelect Martin J. Barrington as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
B8b	Reelect William F. Gifford, Jr. as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
B8c	Reelect Alejandro Santo Domingo Davila as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
B9	Approve Remuneration policy	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the majority of the LTI plans contain no (clear) performance objectives or disclosure thereof and;- The LTI plans do not have a clearly defined maximum award limit contrary to best practice- The remuneration policy can lead to pay for failure and an excessive pay package compared to that of peer group median.- The multitude of LTI plans increase the overall complexity of the remuneration policy not supporting a good understanding of the company's remuneration policy.</i>			
B10	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted- Due to a lack of disclosure of the performance metrics and the subsequent targets and level of achievement, especially as part of the various LTI plans;- Exceptional stock option and RSU grants to executives without a compelling rationale ('retention') whereas the pay package should already aim to attract, reward and retain executives;- in 2020 the non-executive directors real pay is substantially higher than that of peers.However, we also recognize executives took a 20 percent cut in fixed pay and no 2020 bonus as a result of Covid19 impact.</i>			
B11	Approve Change-of-Control Clause Re: Revolving Credit and Swingline Facilities Agreement	For	For
C12	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

APG SGA SA

Meeting Date: 04/28/2021

Country: Switzerland

Meeting Type: Annual

Ticker: APGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Auditor's Report		
2.1	Accept Annual Report	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

APG SGA SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Daniel Hofer as Director	For	For
<i>Blended Rationale: Rationale: "We consider Daniele Hofer as independent and are supporting his re-election."</i>			
5.2	Reelect Xavier Le Clef as Director	For	For
<i>Blended Rationale: Rationale: "Xavier LeClef represents shareholder Pargesa but we are comfortable with his presence on the board and are supporting his re-election."</i>			
5.3	Reelect Maya Bundt as Director	For	For
<i>Blended Rationale: Rationale: "We consider Maya Bundt as independent and are supporting her re-election."</i>			
5.4	Reelect Jolanda Grob as Director	For	For
<i>Blended Rationale: Rationale: "We consider Jolanda Grob as independent and are supporting her re-election."</i>			
5.5	Reelect Stephane Prigent as Director	For	For
<i>Blended Rationale: Rationale: "Stephane Prigent represents shareholder JCDecaux but we are comfortable with his presence on the board and are supporting his re-election."</i>			
5.6	Reelect Markus Scheidegger as Director	For	For
<i>Blended Rationale: Rationale: "We consider Markus Scheidegger as independent and are supporting his re-election."</i>			
6	Reelect Daniel Hofer as Board Chairman	For	For
<i>Blended Rationale: Rationale: "We consider Daniele Hofer as independent and are supporting his re-election."</i>			
7.1	Reappoint Markus Scheidegger as Member of the Compensation Committee	For	For
<i>Blended Rationale: Rationale: "We consider Markus Scheidegger as independent and are supporting his re-election."</i>			
7.2	Reappoint Jolanda Grob as Member of the Compensation Committee	For	For
<i>Blended Rationale: Rationale: "We consider Jolanda Grob as independent and are supporting her re-election."</i>			
8	Approve Remuneration of Directors in the Amount of CHF 818,000	For	For
9	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.2 Million	For	For
10	Approve Variable Remuneration of Executive Committee in the Amount of CHF 686,000	For	For
<i>Blended Rationale: Rationale: "We are supporting this item as the proposed compensation is not excessive, consistent with company's history and achievements and lower than peers."</i>			
11	Ratify PricewaterhouseCoopers AG as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

APG SGA SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Designate Les Notaires a Carouge as Independent Proxy	For	For
13	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Assa Abloy AB

Meeting Date: 04/28/2021

Country: Sweden

Meeting Type: Annual

Ticker: ASSA.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2a	Designate Johan Hjertonsson as Inspector of Minutes of Meeting	For	For
2b	Designate Liselott Ledin as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6a	Receive Financial Statements and Statutory Reports		
6b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
7a	Accept Financial Statements and Statutory Reports	For	For
7b	Approve Allocation of Income and Dividends of SEK 3.90 Per Share	For	For
7c.1	Approve Discharge of Board Chairman Lars Renstrom	For	For
7c.2	Approve Discharge of Carl Douglas	For	For
7c.3	Approve Discharge of Eva Karlsson	For	For
7c.4	Approve Discharge of Birgitta Klasen	For	For
7c.5	Approve Discharge of Lena Olving	For	For
7c.6	Approve Discharge of Sofia Schorling Hogberg	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Assa Abloy AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7c.7	Approve Discharge of Jan Svensson	For	For
7c.8	Approve Discharge of Joakim Weidemanis	For	For
7c.9	Approve Discharge of Employee Representative Rune Hjaln	For	For
7c.10	Approve Discharge of Employee Representative Mats Persson	For	For
7c.11	Approve Discharge of Employee Representative Bjarne Johansson	For	For
7c.12	Approve Discharge of Employee Representative Nadja Wikstrom	For	For
7c.13	Approve Discharge of President Nico Delvaux	For	For
8	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
9a	Approve Remuneration of Directors in the Amount of SEK 2.7 million for Chairman, SEK 1 Million for Vice Chairman and SEK 800,000 for Other Directors; Approve Remuneration for Committee Work	For	For
9b	Approve Remuneration of Auditors	For	For
10	Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Eva Karlsson, , Lena Olving, Sofia Schorling Hogberg and Joakim Weidemanis as Directors; Elect Johan Hjertonsson and Susanne Pahlen Aklundh as New Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to:- Insufficient independence among the board members;- One of the proposed directors is considered overboarded as per Sustainability Advisory Services' guidelines.</i>			
11	Ratify Ernst & Young as Auditors	For	For
12	Approve Remuneration Report	For	For
13	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	For	For
14	Approve Performance Share Matching Plan LTI 2021	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as the proposed annual performance period falls below three years and the performance targets of the plan have not been disclosed.</i>			

Atlantia SpA

Meeting Date: 04/28/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: ATL

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Atlantia SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
2a.1	Slate 1 Submitted by Sintonia SpA	None	For
	<i>Blended Rationale: This item warrants a vote FOR because:- Shareholders can support only one slate.- All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors.- Supporting this slate would ensure that the chairperson of the statutory auditors' board is appointed from the slate proposed by institutional investors.- Supporting this slate would ensure a more orderly election of the board of statutory auditors and avoid uncertainty on the primary auditors who will be elected.However, institutional investors who have contributed to present Slate 2 may want to make sure that they support Slate 2 in order to prevent possible allegation of links with this slate.</i>		
2a.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: Vote AGAINST this item because:- Shareholders can support only one slate.- All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors.- Supporting Slate 1 would ensure that the chairperson of the statutory auditors' board is appointed from the slate proposed by institutional investors.- Supporting Slate 1 would ensure a more orderly election of the board of statutory auditors and avoid uncertainty on the primary auditors who will be elected.</i>		
2b	Approve Internal Auditors' Remuneration	For	For
	Shareholder Proposal Submitted by Sintonia SpA		
3.1	Elect Nicola Verdicchio as Director	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one of the two candidates.- The other candidate has agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
	Shareholder Proposal Submitted by Institutional Investors (Assogestioni)		
3.2	Elect Andrea Brentan as Director	None	For
	<i>Blended Rationale: This item warrants a vote FOR because:- Shareholders can support only one of the two candidates.- This candidate has agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
	Management Proposals		
4	Approve Stock Grant Plan 2021-2023	For	For
5a	Approve Remuneration Policy	For	For
5b	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the inappropriate termination benefits granted to former GM Guenzi and to the lack of clear ex-post information on severance payments made in 2020.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Atlantia SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>			
Extraordinary Business			
1a	Amend Company Bylaws Re: Article 8	For	For
1b	Amend Company Bylaws Re: Article 20	For	For
1c	Amend Company Bylaws Re: Article 23	For	For
1d	Amend Company Bylaws Re: Articles 26 and 28	For	For

Bachem Holding AG

Meeting Date: 04/28/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BANB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 3.25 per Share	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 750,000	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	For
5.1	Reelect Kuno Sommer as Director and Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.2	Reelect Nicole Hoetzer as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.3	Reelect Helma Wennemers as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.4	Reelect Steffen Lang as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Bachem Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Elect Alex Faessler as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.1	Reappoint Kuno Sommer as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees: Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support.</i>			
6.2	Appoint Nicole Hoetzer as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees: Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support.</i>			
6.3	Appoint Alex Faessler as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees: Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support.</i>			
7	Ratify MAZARS SA as Auditors	For	For
8	Designate Paul Wiesli as Independent Proxy	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Ball Corporation

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: BLL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John A. Bryant	For	Withhold
<i>Blended Rationale: WITHHOLD votes from incumbent director nominees Bryant, Cave and Mariani for their failure to opt-out of the amendment to Indiana Business law that resulted in a perpetually-classified board. WITHHOLD votes from nominating/corporate governance committee member John Bryant for a material governance failure. The company's governing documents prohibit shareholders from amending the company bylaws. A vote FOR new director nominee Daniel Fisher is warranted.</i>			
1.2	Elect Director Michael J. Cave	For	Withhold
<i>Blended Rationale: WITHHOLD votes from incumbent director nominees Bryant, Cave and Mariani for their failure to opt-out of the amendment to Indiana Business law that resulted in a perpetually-classified board. WITHHOLD votes from nominating/corporate governance committee member John Bryant for a material governance failure. The company's governing documents prohibit shareholders from amending the company bylaws. A vote FOR new director nominee Daniel Fisher is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ball Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Daniel W. Fisher	For	For
1.4	Elect Director Pedro Henrique Mariani	For	Withhold
<i>Blended Rationale: WITHHOLD votes from incumbent director nominees Bryant, Cave and Mariani for their failure to opt-out of the amendment to Indiana Business law that resulted in a perpetually-classified board. WITHHOLD votes from nominating/corporate governance committee member John Bryant for a material governance failure. The company's governing documents prohibit shareholders from amending the company bylaws. A vote FOR new director nominee Daniel Fisher is warranted.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Banco do Brasil SA

Meeting Date: 04/28/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** BBAS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Matching Plan	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
2	Amend Articles	For	For
3	Amend Article 21	For	For
4	Amend Articles 26 and 30	For	For
5	Amend Article 29	For	For
6	Amend Article 34	For	For
7	Amend Article 36	For	For
8	Amend Article 39	For	For
9	Amend Article 41	For	For

Banco do Brasil SA

Meeting Date: 04/28/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** BBAS3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Shareholders Must Vote For Only Eight of the Candidates Under Items 1.1-1.10 Elect Aramis Sa de Andrade as Director	For	Against
	<i>Blended Rationale: In line with its bylaws, the company proposes the election of an eight-member board, with six nominees appointed by the controlling shareholder and two nominated by minority shareholders. The company has disclosed 10 candidates, including four nominees appointed by minority shareholders to compete for the two available seats. The nominees were presented in individual agenda items, allowing shareholders to vote on each candidate separately. The board overall independence level falls short of the expectations of institutional shareholders. As such, a vote AGAINST management non-independent director nominee Aramis Sa de Andrade is warranted given the proposed board's lack of independence and governance concerns involving the controlling shareholder.</i>		
1.2	Elect Debora Cristina Fonseca as Director (Employee Representative)	For	Against
	<i>Blended Rationale: As such, a vote AGAINST management non-independent director nominee Debora Cristina Fonseca is warranted given the proposed board's lack of independence and governance concerns involving the controlling shareholder.</i>		
1.3	Elect Fausto de Andrade Ribeiro as Director	For	Against
	<i>Blended Rationale: As such, a vote AGAINST management non-independent director nominee Fausto de Andrade Ribeiro is warranted given the proposed board's lack of independence and governance concerns involving the controlling shareholder..</i>		
1.4	Elect Ieda Aparecida de Moura Cagni as Director	For	Against
	<i>Blended Rationale: As such, a vote AGAINST management non-independent director nominee Ieda Aparecida de Moura Cagni is warranted given the proposed board's lack of independence and governance concerns involving the controlling shareholder.</i>		
1.5	Elect Waldery Rodrigues Junior as Director	For	Against
	<i>Blended Rationale: As such, a vote AGAINST management non-independent director nominee Waldery Rodrigues Junior is warranted given the proposed board's lack of independence and governance concerns involving the controlling shareholder.</i>		
1.6	Elect Walter Eustaquio Ribeiro as Director	For	Against
	<i>Blended Rationale: As such, a vote AGAINST management non-independent director nominee Walter Eustaquio Ribeiro is warranted given the proposed board's lack of independence and governance concerns involving the controlling shareholder.</i>		
1.7	Elect Fernando Florencio Campos as Director as Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: As minority shareholders can only elect two board members, ABSTAIN vote recommendations is warranted for the nominee Fernando Florencio Campos.</i>		
1.8	Elect Paulo Roberto Evangelista de Lima as Director as Minority Representative Under Majority Board Election	None	For
1.9	Elect Rachel de Oliveira Maia as Director as Minority Representative Under Majority Board Election	None	For
1.10	Elect Robert Jueneman as Director as Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: As minority shareholders can only elect two board members, ABSTAIN vote recommendations are warranted for the nominees Robert Juenemann and Fernando Florencio Campos.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
	IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 2: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting		
3.1	Percentage of Votes to Be Assigned - Elect Aramis Sa de Andrade as Director	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.2	Percentage of Votes to Be Assigned - Elect Debora Cristina Fonseca as Director (Employee Representative)	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.3	Percentage of Votes to Be Assigned - Elect Fausto de Andrade Ribeiro as Director	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.4	Percentage of Votes to Be Assigned - Elect Ieda Aparecida de Moura Cagni as Director	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.5	Percentage of Votes to Be Assigned - Elect Waldery Rodrigues Junior as Director	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Percentage of Votes to Be Assigned - Elect Walter Eustaquio Ribeiro as Director	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.7	Percentage of Votes to Be Assigned - Elect Fernando Florencio Campos as Director Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.8	Percentage of Votes to Be Assigned - Elect Paulo Roberto Evangelista de Lima as Independent Director Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.9	Percentage of Votes to Be Assigned - Elect Rachel de Oliveira Maia as Director Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.10	Percentage of Votes to Be Assigned - Elect Robert Jueneman as Director as Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.1	Elect Lucas Pereira do Couto Ferraz as Fiscal Council Member	For	For
4.2	Elect Rafael Cavalcanti de Araujo as Fiscal Council Member and Lena Oliveira de Carvalho as Alternate	For	For
4.3	Elect Samuel Yoshiaki Oliveira Kinoshita as Fiscal Council Member	For	For
4.4	Elect Aloisio Macario Ferreira de Souza as Fiscal Council Member and Tiago Brasil Rocha as Alternate as Minority Representative Under Majority Fiscal Council Election	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Elect Carlos Alberto Rechelo Neto as Fiscal Council Member and Sueli Berselli Marinho as Alternate as Minority Representative Under Majority Fiscal Council Election	None	For
5	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
6	Approve Allocation of Income and Dividends	For	For
7	Approve Remuneration of Company's Management	For	For
8	Approve Remuneration of Fiscal Council Members	For	For
9	Approve Remuneration of Audit Committee Members	For	For
10	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: The company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
11	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For

BIM Birlesik Magazalar AS

Meeting Date: 04/28/2021

Country: Turkey

Meeting Type: Annual

Ticker: BIMAS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting, Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Minutes of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BIM Birlesik Magazalar AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Elect Directors and Approve Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of gender diversity on the board.</i>			
8	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose and Receive Information in Accordance to Article 1.3.6 of Corporate Governance Principles	For	For
9	Receive Information on Donations Made in 2020		
10	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
11	Ratify External Auditors	For	For
12	Wishes		

BorgWarner Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: BWA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Nelda J. Connors	For	For
1B	Elect Director Dennis C. Cuneo	For	For
1C	Elect Director David S. Haffner	For	For
1D	Elect Director Michael S. Hanley	For	For
1E	Elect Director Frederic B. Lissalde	For	For
1F	Elect Director Paul A. Mascarenas	For	For
1G	Elect Director Shaun E. McAlmont	For	For
1H	Elect Director Deborah D. McWhinney	For	For
1I	Elect Director Alexis P. Michas	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BorgWarner Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

British American Tobacco plc

Meeting Date: 04/28/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BATS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against

Blended Rationale: A vote AGAINST the remuneration report is warranted on account of:- CFO Tadeu Marroco's salary has been increased by a total of 7% in FY2020, having received an uplift of 3% in April 2020 in line with the Company's UK workforce and a further 4% increase in October 2020 following the expansion of his role to Finance and Transformation Director. Subject to continued development and sustained performance in the role, he may receive a further increase of 3% above the UK workforce in April 2022.- CEO Jack Bowles' salary has been increased by 3%. Although this is said to be aligned with the workforce, it follows a 9.5% increase last year and a significant protest vote against executive pay by shareholders at the 2020 AGM. Moreover, his total non-cash benefits for FY2020 were valued at GBP 592,000, which stands out as unusually high in the UK market absent a one-off exceptional event (e.g. relocation).

3	Reappoint KPMG LLP as Auditors	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Re-elect Luc Jobin as Director	For	For
6	Re-elect Jack Bowles as Director	For	For
7	Re-elect Tadeu Marroco as Director	For	For
8	Re-elect Sue Farr as Director	For	For
9	Re-elect Jeremy Fowden as Director	For	Abstain

Blended Rationale: An ABSTAIN vote on this item is warranted:- This proposal has been withdrawn by the Company.

10	Re-elect Dr Marion Helmes as Director	For	For
11	Re-elect Holly Keller Koeppel as Director	For	For
12	Re-elect Savio Kwan as Director	For	For
13	Re-elect Dimitri Panayotopoulos as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

British American Tobacco plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Elect Karen Guerra as Director	For	For
15	Elect Darrell Thomas as Director	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 04/28/2021

Country: China

Meeting Type: Special

Ticker: 916

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Tian Shaolin as Director	For	For
2	Elect Shao Junjie as Supervisor	For	For

Cigna Corporation

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: CI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David M. Cordani	For	For
1b	Elect Director William J. DeLaney	For	For
1c	Elect Director Eric J. Foss	For	For
1d	Elect Director Elder Granger	For	For
1e	Elect Director Isaiah Harris, Jr.	For	For
1f	Elect Director George Kurian	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cigna Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Kathleen M. Mazzarella	For	For
1h	Elect Director Mark B. McClellan	For	For
1i	Elect Director John M. Partridge	For	For
1j	Elect Director Kimberly A. Ross	For	For
1k	Elect Director Eric C. Wiseman	For	For
1l	Elect Director Donna F. Zarcone	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
6	Report on Gender Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives.</i>			
7	Disclose Board Matrix Including Ideological Perspectives	Against	Against

Cleveland-Cliffs Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: CLF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lourenco Goncalves	For	For
1.2	Elect Director Douglas C. Taylor	For	For
1.3	Elect Director John T. Baldwin	For	For
1.4	Elect Director Robert P. Fisher, Jr.	For	For
1.5	Elect Director William K. Gerber	For	For
1.6	Elect Director Susan M. Green	For	For
1.7	Elect Director M. Ann Harlan	For	For
1.8	Elect Director Ralph S. Michael, III	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cleveland-Cliffs Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Janet L. Miller	For	For
1.10	Elect Director Eric M. Rychel	For	For
1.11	Elect Director Gabriel Stoliar	For	For
1.12	Elect Director Arlene M. Yocum	For	For
2	Increase Authorized Common Stock	For	For
3	Amend Non-Employee Director Restricted Stock Plan	For	For
4	Approve Omnibus Stock Plan	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. While the committee demonstrated sufficient responsiveness to last year's failed say-on-pay vote and the incentive plans were mostly performance-conditioned, additional concerns remain regarding goal rigor and the magnitude of the CEO's total compensation, which was more than triple the median of CEOs in the company-selected peer group. Targets for objective metrics were set at the same levels as the previous three years, while pay opportunities were not adjusted and remained sizable. As with previous years, the committee approved maximum achievements for the qualitative portion of the annual incentive, which resulted in payouts at target despite the EBITDA metric not achieving threshold. This concern is magnified as NEOs were awarded relatively large one-time discretionary bonuses for achievements already considered in the qualitative assessment. Moreover, the long-term incentive targets merely median TSR performance, and payouts are not capped in the event absolute TSR is negative over the performance period.

6	Ratify Deloitte & Touche LLP as Auditors	For	For
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CoreLogic, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Special

Ticker: CLGX

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

Cullen/Frost Bankers, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: CFR

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cullen/Frost Bankers, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Carlos Alvarez	For	For
1.2	Elect Director Chris M. Avery	For	For
1.3	Elect Director Anthony R. (Tony) Chase	For	For
1.4	Elect Director Cynthia J. Comparin	For	For
1.5	Elect Director Samuel G. Dawson	For	For
1.6	Elect Director Crawford H. Edwards	For	For
1.7	Elect Director Patrick B. Frost	For	For
1.8	Elect Director Phillip D. Green	For	For
1.9	Elect Director David J. Haemisegger	For	For
1.10	Elect Director Karen E. Jennings	For	For
1.11	Elect Director Charles W. Matthews	For	Against
<i>Blended Rationale: A vote AGAINST director nominee Charles Matthews is warranted for serving as a non-independent member of all three key board committees. A vote FOR the remaining director nominees is warranted.</i>			
1.12	Elect Director Ida Clement Steen	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

DraftKings Inc.

Meeting Date: 04/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** DKNG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jason D. Robins	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Jason Robins given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>			
1.2	Elect Director Harry Evans Sloan	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Harry Sloan for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD vote is additionally warranted for Harry Sloan given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

DraftKings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Matthew Kalish	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is warranted for Matthew Kalish given the implementation of dual-class capital structure without a reasonable sunset provision.</i>		
1.4	Elect Director Paul Liberman	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is additionally warranted for Paul Liberman given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>		
1.5	Elect Director Woodrow H. Levin	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is warranted for Woodrow Levin for serving as a non-independent member of a key board committee. WITHHOLD vote is additionally warranted for Woodrow Levin given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>		
1.6	Elect Director Shalom Meckenzie	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is additionally warranted for Shalom Meckenzie given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>		
1.7	Elect Director Jocelyn Moore	For	For
1.8	Elect Director Ryan R. Moore	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is warranted for compensation committee member Ryan Moore in the absence of a say-on-pay proposal, due to unmitigated pay-for-performance concerns including outsized equity grants to NEOs. WITHHOLD vote is additionally warranted for Ryan Moore given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>		
1.9	Elect Director Valerie Mosley	For	For
1.10	Elect Director Steven J. Murray	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is additionally warranted for Steven Murray given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>		
1.11	Elect Director Hany M. Nada	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is additionally warranted for Hany Nada given the implementation of a dual-class capital structure without a reasonable sunset provision. WITHHOLD vote is warranted for compensation committee member Hany Nada in the absence of a say-on-pay proposal, due to unmitigated pay-for-performance concerns including outsized equity grants to NEOs.</i>		
1.12	Elect Director John S. Salter	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is additionally warranted for John Salter given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>		
1.13	Elect Director Marni M. Walden	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is additionally warranted for Marni Walden given the implementation of a dual-class capital structure without a reasonable sunset provision.</i>		
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Other Business	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Duke Realty Corporation

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: DRE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Case	For	For
1b	Elect Director James B. Connor	For	For
1c	Elect Director Tamara D. Fischer	For	For
1d	Elect Director Norman K. Jenkins	For	For
1e	Elect Director Kelly T. Killingsworth	For	For
1f	Elect Director Melanie R. Sabelhaus	For	For
1g	Elect Director Peter M. Scott, III	For	For
1h	Elect Director David P. Stockert	For	For
1i	Elect Director Chris T. Sultemeier	For	For
1j	Elect Director Michael E. Szymanczyk	For	For
1k	Elect Director Warren M. Thompson	For	For
1l	Elect Director Lynn C. Thurber	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

DuPont de Nemours, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: DD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy G. Brady	For	For
1b	Elect Director Edward D. Breen	For	For
1c	Elect Director Ruby R. Chandy	For	For
1d	Elect Director Franklin K. Clyburn, Jr.	For	For
1e	Elect Director Terrence R. Curtin	For	For
1f	Elect Director Alexander M. Cutler	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

DuPont de Nemours, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Eleuthere I. du Pont	For	For
1h	Elect Director Luther C. Kissam	For	For
1i	Elect Director Frederick M. Lowery	For	For
1j	Elect Director Raymond J. Milchovich	For	For
1k	Elect Director Deanna M. Mulligan	For	For
1l	Elect Director Steven M. Sterin	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For	For
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
6	Adopt Policy to Annually Disclose EEO-1 Data	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity efforts and its management of related risks.</i>			
7	Report on Plastic Pollution	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is reducing the amount of plastic materials discharged into the environment and effectively managing this risk.</i>			

Eaton Corporation plc

Meeting Date: 04/28/2021

Country: Ireland

Meeting Type: Annual

Ticker: ETN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Arnold	For	For
1b	Elect Director Christopher M. Connor	For	For
1c	Elect Director Olivier Leonetti	For	For
1d	Elect Director Deborah L. McCoy	For	For
1e	Elect Director Silvio Napoli	For	For
1f	Elect Director Gregory R. Page	For	For
1g	Elect Director Sandra Pianalto	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Eaton Corporation plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Lori J. Ryerkerk	For	For
1i	Elect Director Gerald B. Smith	For	For
1j	Elect Director Dorothy C. Thompson	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Authorize Issue of Equity with Pre-emptive Rights	For	For
5	Authorize Issue of Equity without Pre-emptive Rights	For	For
6	Authorize Share Repurchase of Issued Share Capital	For	For

Empresas Copec SA

Meeting Date: 04/28/2021

Country: Chile

Meeting Type: Annual

Ticker: COPEC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividends of USD 0.05 Per Share	For	For
3	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
4	Approve Remuneration of Directors	For	For
5	Approve Remuneration and Budget of Directors' Committee; Present Report on Directors' Committee Activities	For	For
6	Appoint PwC as Auditors	For	For
7	Designate Fitch Chile Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as Risk Assessment Companies	For	For
8	Receive Report Regarding Related-Party Transactions		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Empresas Copec SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Other Business		
<i>Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.</i>			

Epiroc AB

Meeting Date: 04/28/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** EPI.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.a	Designate Petra Hedengran (Investor AB) as Inspector of Minutes of Meeting	For	For
2.b	Designate Mikael Wiberg (Alecta) as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b1	Approve Discharge of Lennart Evrell	For	For
7.b2	Approve Discharge of Johan Forssell	For	For
7.b3	Approve Discharge of Helena Hedblom (as Board Member)	For	For
7.b4	Approve Discharge of Jeane Hull	For	For
7.b5	Approve Discharge of Ronnie Leten	For	For
7.b6	Approve Discharge of Per Lindberg (as Board Member)	For	For
7.b7	Approve Discharge of Ulla Litzen	For	For
7.b8	Approve Discharge of Sigurd Mareels	For	For
7.b9	Approve Discharge of Astrid Skarheim Onsum	For	For
7.b10	Approve Discharge of Anders Ullberg	For	For
7.b11	Approve Discharge of Niclas Bergstrom	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Epiroc AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.b12	Approve Discharge of Gustav El Rachidi	For	For
7.b13	Approve Discharge of Kristina Kanestad	For	For
7.b14	Approve Discharge of Bengt Lindgren	For	For
7.b15	Approve Discharge of Daniel Rundgren	For	For
7.b16	Approve Discharge of Helena Hedblom (as CEO)	For	For
7.b17	Approve Discharge of Per Lindberg (as CEO)	For	For
7.c	Approve Allocation of Income and Dividends of SEK 2.50 Per Share	For	For
7.d	Approve Remuneration Report	For	For
8.a	Determine Number of Members (9) and Deputy Members of Board	For	For
8.b	Determine Number of Auditors (1) and Deputy Auditors	For	For
9.a1	Reelect Lennart Evrell as Director	For	For
9.a2	Reelect Johan Forssell as Director	For	For
9.a3	Reelect Helena Hedblom as Director	For	For
9.a4	Reelect Jeane Hull as Director	For	For
9.a5	Reelect Ronnie Leten as Director	For	For
9.a6	Reelect Ulla Litzen as Director	For	For
9.a7	Reelect Sigurd Mareels as Director	For	For
9.a8	Reelect Astrid Skarheim Onsum as Director	For	For
9.a9	Reelect Anders Ullberg as Director	For	For
9.b	Reelect Ronnie Leten as Board Chairman	For	For
9.c	Ratify Deloitte as Auditors	For	For
10.a	Approve Remuneration of Directors in the Amount of SEK 2.13 Million for Chair and SEK 665,000 for Other Directors; Approve Partly Remuneration in Synthetic Shares; Approve Remuneration for Committee Work	For	For
10.b	Approve Remuneration of Auditors	For	For
11	Approve Stock Option Plan 2021 for Key Employees	For	For
12.a	Approve Equity Plan Financing Through Repurchase of Class A Shares	For	For
12.b	Approve Repurchase of Shares to Pay 50 Percent of Director's Remuneration in Synthetic Shares	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Epiroc AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.c	Approve Equity Plan Financing Through Transfer of Class A Shares to Participants	For	For
12.d	Approve Sale of Class A Shares to Finance Director Remuneration in Synthetic Shares	For	For
12.e	Approve Sale of Class A Shares to Finance Stock Option Plan 2016, 2017 and 2018	For	For
13	Approve 2:1 Stock Split; Approve SEK 250 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 250 Million	For	For

Estacio Participacoes SA

Meeting Date: 04/28/2021

Country: Brazil

Meeting Type: Annual

Ticker: YDUQ3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Accept Management Statements for Fiscal Year Ended Dec. 31, 2020	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Install Fiscal Council	For	For
5	Fix Number of Fiscal Council Members at Three	For	For
6	Elect Fiscal Council Members	For	For
7	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
8	As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain

Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.

Blended Rationale: An ABSTAIN vote for this item is warranted because:- By the time this analysis was concluded, the company had not disclosed a fiscal council candidate nominated by ordinary minority shareholders; and- Lack of timely disclosure prevents international institutional shareholders voting by proxy from making informed decisions.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Estacio Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration of Company's Management and Fiscal Council	For	For
10	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Estacio Participacoes SA

Meeting Date: 04/28/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** YDUQ3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles 6 and 7	For	For
2	Amend Articles 8 and 12	For	For
3	Amend Articles 15, 16, and 18	For	For
4	Amend Articles 21 and 22	For	For
5	Amend Articles 26 and 27	For	For
6	Amend Article 38	For	For
7	Consolidate Bylaws	For	For

Eurazeo SE

Meeting Date: 04/28/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** RF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Losses and Dividends of EUR 1.50 per Share	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Eurazeo SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted since it is impossible to ascertain whether the co-investment plans are in shareholders' best interest.</i>		
5	Reelect Stephane Pallez as Supervisory Board Member	For	For
6	Approve Remuneration Policy of Members of Supervisory Board	For	For
7	Approve Remuneration Policy of Members of Management Board	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed remuneration policy is warranted as:- Executives may retain full rights to unvested awards upon departure;- Two-third of the severance payments are guaranteed, raising the risk of payment in case of failure;- It is impossible to ascertain whether the LTIP structure is sufficiently challenging;- Both STI and LTI have compensatory effects that could create misalignments between remuneration and performance; and- There is no cap on the relocation indemnity, while in practice it leads to significant payments.</i>		
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Michel David-Weill, Chairman of the Supervisory Board	For	For
10	Approve Compensation of Virginie Morgon, Chairman of the Management Board	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The level of disclosure on the bonus' qualitative criteria lies below market standards, while their weights are significant;- The Company does not specify the targets to be reached for all the criteria attached to granted shares;- Morgon benefits from a significant relocation indemnity, while there is no information on its price-setting process; and- The stock option plan has fully vested while Eurazeo underperformed its peer group.</i>		
11	Approve Compensation of Philippe Audouin, Member of Management Board	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The level of disclosure on the bonus' qualitative criteria lies below market standards, while their weights are significant; and- The Company does not specify the targets to be reached for all the criteria attached to granted shares.</i>		
12	Approve Compensation of Nicolas Huet, Member of Management Board	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The level of disclosure on the bonus' qualitative criteria lies below market standards, while their weights are significant; and- The Company does not specify the targets to be reached for all the criteria attached to granted shares.</i>		
13	Approve Compensation of Olivier Millet, Member of Management Board	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The level of disclosure on the bonus' qualitative criteria lies below market standards, while their weights are significant;- The Company does not specify the targets to be reached for all the criteria attached to granted shares; and- The stock option plan has fully vested while Eurazeo underperform its peer group.</i>		
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>		
	Extraordinary Business		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Eurazeo SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
17	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Ordinary Business	For	For
18	Authorize Filing of Required Documents/Other Formalities	For	For

FinecoBank SpA

Meeting Date: 04/28/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: FBK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Elect Alessandra Pasini as Director	For	For
4	Appoint Internal Statutory Auditors	For	For
5	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Remuneration Policy	For	For
7	Approve Second Section of the Remuneration Report	For	For
8	Approve 2021 Incentive System for Employees	For	For
9	Approve 2021-2023 Long Term Incentive Plan for Employees	For	For
10	Approve 2021 Incentive System for Personal Financial Advisors	For	For
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2021 PFA System Extraordinary Business	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

FinecoBank SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Board to Increase Capital to Service 2021 Incentive System	For	For
2	Authorize Board to Increase Capital to Service 2020 Incentive System	For	For
3	Authorize Board to Increase Capital to Service 2021-2023 Long Term Incentive Plan	For	For

Fortum Oyj

Meeting Date: 04/28/2021

Country: Finland

Meeting Type: Annual

Ticker: FORTUM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.12 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 77,200 for Chair, EUR 57,500 for Deputy Chair and EUR 40,400 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Seven	For	For
13	Reelect Essimari Kairisto, Anja McAlister (Deputy Chair), Teppo Paavola, Veli-Matti Reinikkala (Chair), Philipp Rosler and Annette Stube as Directors; Elect Luisa Delgado as New Director	For	For
14	Approve Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Fortum Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Ratify Deloitte as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Authorize Reissuance of Repurchased Shares	For	For
18	Approve Charitable Donations	For	For
19	Close Meeting		

Galapagos NV

Meeting Date: 04/28/2021 **Country:** Belgium
Meeting Type: Annual **Ticker:** GLPG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2	Approve Financial Statements and Allocation of Income	For	For
3	Receive Auditors' Reports (Non-Voting)		
4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
5	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted, because:- Vesting periods of equity plans (retention plan) are not at least three years and RSU granted no further subject to performance criteria;- Discretionary nature of granting RSU and warrants without clear caps or award levels;- Even though STI performance criteria are disclosed, the company did not provide how and to which level the performance criteria were achieved on an individual level.- The pay for performance evaluation indicates that the 2020 pay package for the CEO is considered excessive as the package is 6.9x peer median. However, we should note this is based on a share price at the time of grant/vesting of equity awards in May 2020 at a time the share price was trading around EUR 200, whereas share price at the time publication is EUR 65.10.</i>			
6	Approve Discharge of Directors and Auditors	For	For
7	Acknowledge Information on Auditors' Remuneration		
8(i)	Reelect Katrine Bosley as Independent Member of the Supervisory Board	For	For
8(ii)	Reelect Raj Parekh as Member of the Supervisory Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Getlink SE

Meeting Date: 04/28/2021

Country: France

Meeting Type: Annual/Special

Ticker: GET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Losses and Dividends of EUR 0.05 per Share	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	For	For
6	Ratify Appointment of Carlo Bertazzo as Director	For	For
7	Elect Yann Leriche as Director	For	For
8	Approve Amendment of Remuneration Policy of CEO Re: FY 2020	For	For
9	Approve Amendment of Remuneration Policy of Chairman and CEO Re: FY 2020	For	For
10	Approve Compensation of Corporate Officers	For	For
11	Approve Compensation of Jacques Gounon, Chairman and CEO Re: First Semester of the Fiscal Year	For	For
12	Approve Compensation of Yann Leriche, CEO Re: Second Semester of the Fiscal Year	For	For
13	Approve Compensation of Jacques Gounon, Chairman of the Board Re: Second Semester of the Fiscal Year	For	For
14	Approve Compensation of Francois Gauthey, Vice-CEO	For	For
15	Approve Remuneration Policy of Corporate Officers	For	For
16	Approve Remuneration Policy of CEO	For	For
17	Approve Remuneration Policy of Chairman of the Board	For	For
	Extraordinary Business		
18	Authorize up to 370,000 Shares for Use in Restricted Stock Plans	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Getlink SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorize up to 300,000 Shares for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	For	For
20	Ratify Amendment of Terms of Warrants Issuance (LTI 2018)	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 88 Million	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
23	Set Total Limit for Capital Increase to Result from Issuance Requests Under Item 21 and 22 at EUR 88 Million	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Amend Article 37 of Bylaws Re: Remove Reference to Preferred Shares D	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

Glacier Bancorp, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: GBCI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David C. Boyles	For	For
1.2	Elect Director Robert A. Cashell, Jr.	For	For
1.3	Elect Director Randall M. Chesler	For	For
1.4	Elect Director Sherry L. Cladouhos	For	For
1.5	Elect Director James M. English	For	For
1.6	Elect Director Annie M. Goodwin	For	For
1.7	Elect Director Kristen L. Heck	For	For
1.8	Elect Director Craig A. Langel	For	For
1.9	Elect Director Douglas J. McBride	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Glacier Bancorp, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director George R. Sutton	For	For
2	Amend Articles of Incorporation to Provide for Indemnification of Directors and Officers	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify BKD, LLP as Auditors	For	For

Grupo Televisa SAB

Meeting Date: 04/28/2021

Country: Mexico

Meeting Type: Annual

Ticker: TLEVISACPO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Series A and B Shares (Held Directly or Through CPOs) Who are Mexican Nationals May Vote in this Meeting		
1	Present Financial Statements and Statutory Reports	For	For
2	Present Board's Report on Principal Policies and Accounting Criteria Followed in Preparation of Financial Information	For	For
3	Present Report on Activities and Operations Undertaken by Board	For	For
4	Present Report of Audit Committee	For	For
5	Present Report of Corporate Practices Committee	For	For
6	Present Report on Compliance with Fiscal Obligations	For	For
7	Approve Allocation of Income and Dividends	For	For
8	Set Aggregate Nominal Amount of Share Repurchase Reserve; Receive Report on Policies and Board's Decisions on Share Repurchase and Sale of Treasury Shares	For	For
9.1	Elect or Ratify Emilio Fernando Azcarraga Jean as Director Representing Series A Shareholders	For	For
9.2	Elect or Ratify Alfonso de Angoitia Noriega as Director Representing Series A Shareholders	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Televisa SAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.3	Elect or Ratify Alberto Bailleres Gonzalez as Director Representing Series A Shareholders	For	Against
	<i>Blended Rationale: A vote AGAINST director nominees Alberto Bailleres Gonzalez, Fernando M. Senderos Mestre, and Michael (Mike) Fries is warranted given that they are considered overboarded under ISS policy.</i>		
9.4	Elect or Ratify Eduardo Tricio Haro as Director Representing Series A Shareholders	For	For
9.5	Elect or Ratify Michael T. Fries as Director Representing Series A Shareholders	For	Against
	<i>Blended Rationale: A vote AGAINST director nominees Alberto Bailleres Gonzalez, Fernando M. Senderos Mestre, and Michael (Mike) Fries is warranted given that they are considered overboarded under ISS policy.</i>		
9.6	Elect or Ratify Fernando Senderos Mestre as Director Representing Series A Shareholders	For	Against
	<i>Blended Rationale: A vote AGAINST director nominees Alberto Bailleres Gonzalez, Fernando M. Senderos Mestre, and Michael (Mike) Fries is warranted given that they are considered overboarded under ISS policy.</i>		
9.7	Elect or Ratify Bernardo Gomez Martinez as Director Representing Series A Shareholders	For	For
9.8	Elect or Ratify Jon Feltheimer as Director Representing Series A Shareholders	For	For
9.9	Elect or Ratify Enrique Krauze Kleinbort as Director Representing Series A Shareholders	For	For
9.10	Elect or Ratify Guadalupe Phillips Margain as Director Representing Series A Shareholders	For	For
9.11	Elect or Ratify Carlos Hank Gonzalez as Director Representing Series A Shareholders	For	For
9.12	Elect or Ratify Lorenzo Alejandro Mendoza Gimenez as Director Representing Series B Shareholders	For	For
9.13	Elect or Ratify Salvi Rafael Folch Viadero as Director Representing Series B Shareholders	For	For
9.14	Elect or Ratify Guillermo Garcia Naranjo Alvarez as Director Representing Series B Shareholders	For	For
9.15	Elect or Ratify Francisco Jose Chevez Robelo as Director Representing Series B Shareholders	For	For
9.16	Elect or Ratify Jose Luis Fernandez Fernandez as Director Representing Series B Shareholders	For	For
9.17	Elect or Ratify Julio Barba Hurtado as Alternate Director	For	For
9.18	Elect or Ratify Jorge Agustin Lutteroth Echegoyen as Alternate Director	For	For
9.19	Elect or Ratify Joaquin Balcarcel Santa Cruz as Alternate Director	For	For
9.20	Elect or Ratify Luis Alejandro Bustos Olivares as Alternate Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Televisa SAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.21	Elect or Ratify Felix Jose Araujo Ramirez as Alternate Director	For	For
10	Elect or Ratify Members of Executive Committee; Discharge them	For	For
11	Elect or Ratify Chairman of Audit Committee; Discharge them	For	For
12	Elect or Ratify Chairman of Corporate Practices Committee; Discharge them	For	For
13	Approve Remuneration of Board Members, Executive, Audit and Corporate Practices Committees, and Secretaries	For	For
14	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Televisa SAB

Meeting Date: 04/28/2021

Country: Mexico

Meeting Type: Special

Ticker: TLEVISACPO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Series A and B Shares (Held Directly or Through CPOs) Who are Mexican Nationals May Vote in this Meeting		
1	Approve Cancellation of Shares and Consequently Reduction in Share Capital; Amend Article 6	For	For
	<i>Blended Rationale: A vote AGAINST this item is warranted given the lack of timely disclosure regarding the proposed cancellation of shares and reduction in share capital.</i>		
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For
	<i>Blended Rationale: A vote AGAINST this item is warranted in light of the vote recommendation for the previous item on this agenda.</i>		

HCA Healthcare, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: HCA

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

HCA Healthcare, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas F. Frist, III	For	For
1b	Elect Director Samuel N. Hazen	For	For
1c	Elect Director Meg G. Crofton	For	For
1d	Elect Director Robert J. Dennis	For	For
1e	Elect Director Nancy-Ann DeParle	For	For
1f	Elect Director William R. Frist	For	For
1g	Elect Director Charles O. Holliday, Jr.	For	For
1h	Elect Director Michael W. Michelson	For	For
1i	Elect Director Wayne J. Riley	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance unaffiliated shareholder rights.</i>			
5	Assess Feasibility of Increasing the Impact of the Company's Performance on Quality Metrics for Senior Executive Compensation	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Incorporating the impact of quality metrics as a broader component of senior management compensation setting decision-making would serve to further incentivize executives to ensure that company performance on quality patient care considerations, alongside financial factors, is appropriately aligned with management's interests, the firm's stated commitments to quality patient care, and long-term corporate strategy.</i>			

Healthpeak Properties, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: PEAK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian G. Cartwright	For	For
1b	Elect Director Christine N. Garvey	For	For
1c	Elect Director R. Kent Griffin, Jr.	For	For
1d	Elect Director David B. Henry	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Healthpeak Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Thomas M. Herzog	For	For
1f	Elect Director Lydia H. Kennard	For	For
1g	Elect Director Sara G. Lewis	For	For
1h	Elect Director Katherine M. Sandstrom	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Hera SpA

Meeting Date: 04/28/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: HER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Company Bylaws Re: Article 3	For	For
2	Amend Company Bylaws Re: Article 20	For	For
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration Policy	For	For
4	Approve Second Section of the Remuneration Report	For	For
	<i>Blended Rationale: Pictet rationale: "Whilst we note the ISS rationale, the delivery of this strategic acquisition is of critical importance to the long-term strategy and therefore we are supporting the remuneration report to incentivise this."</i>		
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Herbalife Nutrition Ltd.

Meeting Date: 04/28/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: HLF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John Agwunobi	For	For
1.2	Elect Director Richard H. Carmona	For	For
1.3	Elect Director Kevin M. Jones	For	For
1.4	Elect Director Sophie L'Helias	For	For
1.5	Elect Director Alan LeFevre	For	For
1.6	Elect Director Juan Miguel Mendoza	For	For
1.7	Elect Director Donal Mulligan	For	For
1.8	Elect Director Maria Otero	For	For
1.9	Elect Director John Tartol	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers as Auditors	For	For

Hong Kong Exchanges & Clearing Ltd.

Meeting Date: 04/28/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 388

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Nicholas Charles Allen as Director	For	For
2b	Elect Cheung Ming Ming, Anna as Director	For	For
2c	Elect Zhang Yichen as Director	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hong Kong Exchanges & Clearing Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Huntsman Corporation

Meeting Date: 04/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** HUN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter R. Huntsman	For	For
1b	Elect Director Nolan D. Archibald	For	For
1c	Elect Director Mary C. Beckerle	For	For
1d	Elect Director M. Anthony Burns	For	For
1e	Elect Director Sonia Dula	For	For
1f	Elect Director Cynthia L. Egan	For	For
1g	Elect Director Daniele Ferrari	For	For
1h	Elect Director Robert J. Margetts	For	For
1i	Elect Director Jeanne McGovern	For	For
1j	Elect Director Wayne A. Reaud	For	For
1k	Elect Director Jan E. Tighe	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Intesa Sanpaolo SpA

Meeting Date: 04/28/2021 **Country:** Italy
Meeting Type: Annual/Special **Ticker:** ISP

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Intesa Sanpaolo SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Approve Remuneration Policy	For	For
2b	Approve Second Section of the Remuneration Report	For	For
2c	Approve Fixed-Variable Compensation Ratio	For	For
2d	Approve Annual Incentive Plan	For	For
2e	Amend POP Long-Term Incentive Plan	For	Against
	<i>Blended Rationale: This proposal warrants a vote AGAINST because the proposed retesting of performance conditions is not supported by a sufficiently strong rationale.</i>		
2f	Approve Director, Officer, and Internal Auditors Liability and Indemnity Insurance	For	For
3a	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plan	For	For
3b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
	Extraordinary Business		
1	Amend Company Bylaws	For	For

JBS SA

Meeting Date: 04/28/2021

Country: Brazil

Meeting Type: Special

Ticker: JBSS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	Against

Blended Rationale: A vote AGAINST this request is warranted because:- The company has failed to disclose detailed information and/or a rationale for the amendment regarding profit-sharing compensation; and- The company has bundled multiple bylaw amendments under a single agenda item, thus preventing shareholders from voting on each proposed change individually.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

JBS SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Consolidate Bylaws	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because:- The company has failed to disclose detailed information and/or a rationale for the amendment regarding profit-sharing compensation; and- The company has bundled multiple bylaw amendments under a single agenda item, thus preventing shareholders from voting on each proposed change individually.</i>			

JBS SA

Meeting Date: 04/28/2021 Country: Brazil
Meeting Type: Annual Ticker: JBSS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Nine	For	For
4	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- Minority shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i>			
5	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

JBS SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Elect Jeremiah Alphonsus O'Callaghan as Director	For	Against
<i>Blended Rationale: Governance concerns remain regarding JBS and its administration, the company's controlling shareholders and former administrators have signed plea agreements with prosecution authorities in Brazil and the in United States, admitting extensive bribery and corruption practices. In 2020, minority shareholders proposed and approved the filing of civil liabilities lawsuits against the former administrators and controlling shareholders. Among the proposed nominees, three incumbent directors are members of the controlling shareholder family who continue to serve at JBS's board and two others non-independent directors have been long-time executives of the company and its controlled entities. In light of the ongoing corruption investigations and the egregious governance practices confirmed by the controlling shareholders and former administrators, vote recommendations for the proposed unbundled board election are as follows:- A vote AGAINST is also recommended to non-independent incumbent management nominees Jeremiah Alphonsus O'Callaghan (Item 6.1) and Gilberto Meirelles Xando Baptista (Item 6.6); as well as the members of the controlling shareholder family Jose Batista Sobrinho (Item 6.2), Aguinaldo Gomez Ramos Filho (Item 6.3) and Wesley Mendonca Batista Filho (Item 6.9);- A vote FOR is recommended for independent incumbent director nominees Alba Pettengill (Item 6.4), Gelson Luiz Merisio (Item 6.5), Marcio Guedes Pereira Junior (Item 6.8), as well as new independent nominee Leila Abraham Loria (Item 6.7), given that there are no known concerns regarding the candidates, and it would be counter-productive to oppose the election of an independent directors at this time. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jeremiah Alphonsus O'Callaghan are also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
6.2	Elect Jose Batista Sobrinho as Director	For	Against
<i>Blended Rationale: Governance concerns remain regarding JBS and its administration, the company's controlling shareholders and former administrators have signed plea agreements with prosecution authorities in Brazil and the in United States, admitting extensive bribery and corruption practices. In 2020, minority shareholders proposed and approved the filing of civil liabilities lawsuits against the former administrators and controlling shareholders. Among the proposed nominees, three incumbent directors are members of the controlling shareholder family who continue to serve at JBS's board and two others non-independent directors have been long-time executives of the company and its controlled entities. In light of the ongoing corruption investigations and the egregious governance practices confirmed by the controlling shareholders and former administrators, vote recommendations for the proposed unbundled board election are as follows:- A vote AGAINST is also recommended to non-independent incumbent management nominees Jeremiah Alphonsus O'Callaghan (Item 6.1) and Gilberto Meirelles Xando Baptista (Item 6.6); as well as the members of the controlling shareholder family Jose Batista Sobrinho (Item 6.2), Aguinaldo Gomez Ramos Filho (Item 6.3) and Wesley Mendonca Batista Filho (Item 6.9);- A vote FOR is recommended for independent incumbent director nominees Alba Pettengill (Item 6.4), Gelson Luiz Merisio (Item 6.5), Marcio Guedes Pereira Junior (Item 6.8), as well as new independent nominee Leila Abraham Loria (Item 6.7), given that there are no known concerns regarding the candidates, and it would be counter-productive to oppose the election of an independent directors at this time. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jeremiah Alphonsus O'Callaghan are also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

JBS SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Elect Aguinaldo Gomes Ramos Filho as Director	For	Against
<p><i>Blended Rationale: Governance concerns remain regarding JBS and its administration, the company's controlling shareholders and former administrators have signed plea agreements with prosecution authorities in Brazil and the in United States, admitting extensive bribery and corruption practices. In 2020, minority shareholders proposed and approved the filing of civil liabilities lawsuits against the former administrators and controlling shareholders. Among the proposed nominees, three incumbent directors are members of the controlling shareholder family who continue to serve at JBS's board and two others non-independent directors have been long-time executives of the company and its controlled entities. In light of the ongoing corruption investigations and the egregious governance practices confirmed by the controlling shareholders and former administrators, vote recommendations for the proposed unbundled board election are as follows:- A vote AGAINST is also recommended to non-independent incumbent management nominees Jeremiah Alphonsus O'Callaghan (Item 6.1) and Gilberto Meirelles Xando Baptista (Item 6.6); as well as the members of the controlling shareholder family Jose Batista Sobrinho (Item 6.2), Aguinaldo Gomez Ramos Filho (Item 6.3) and Wesley Mendonca Batista Filho (Item 6.9);- A vote FOR is recommended for independent incumbent director nominees Alba Pettengill (Item 6.4), Gelson Luiz Merisio (Item 6.5), Marcio Guedes Pereira Junior (Item 6.8), as well as new independent nominee Leila Abraham Loria (Item 6.7), given that there are no known concerns regarding the candidates, and it would be counter-productive to oppose the election of an independent directors at this time. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jeremiah Alphonsus O'Callaghan are also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>			
6.4	Elect Alba Pettengill as Independent Director	For	For
6.5	Elect Gelson Luiz Merisio as Independent Director	For	For
6.6	Elect Gilberto Meirelles Xando Baptista as Independent Director	For	Against
<p><i>Blended Rationale: Governance concerns remain regarding JBS and its administration, the company's controlling shareholders and former administrators have signed plea agreements with prosecution authorities in Brazil and the in United States, admitting extensive bribery and corruption practices. In 2020, minority shareholders proposed and approved the filing of civil liabilities lawsuits against the former administrators and controlling shareholders. Among the proposed nominees, three incumbent directors are members of the controlling shareholder family who continue to serve at JBS's board and two others non-independent directors have been long-time executives of the company and its controlled entities. In light of the ongoing corruption investigations and the egregious governance practices confirmed by the controlling shareholders and former administrators, vote recommendations for the proposed unbundled board election are as follows:- A vote AGAINST is also recommended to non-independent incumbent management nominees Jeremiah Alphonsus O'Callaghan (Item 6.1) and Gilberto Meirelles Xando Baptista (Item 6.6); as well as the members of the controlling shareholder family Jose Batista Sobrinho (Item 6.2), Aguinaldo Gomez Ramos Filho (Item 6.3) and Wesley Mendonca Batista Filho (Item 6.9);- A vote FOR is recommended for independent incumbent director nominees Alba Pettengill (Item 6.4), Gelson Luiz Merisio (Item 6.5), Marcio Guedes Pereira Junior (Item 6.8), as well as new independent nominee Leila Abraham Loria (Item 6.7), given that there are no known concerns regarding the candidates, and it would be counter-productive to oppose the election of an independent directors at this time. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jeremiah Alphonsus O'Callaghan are also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>			
6.7	Elect Leila Abraham Loria as Independent Director	For	For
6.8	Elect Marcio Guedes Pereira Junior as Independent Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

JBS SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.9	Elect Wesley Mendonca Batista Filho as Director	For	Against
	<p><i>Blended Rationale: Governance concerns remain regarding JBS and its administration, the company's controlling shareholders and former administrators have signed plea agreements with prosecution authorities in Brazil and the in United States, admitting extensive bribery and corruption practices. In 2020, minority shareholders proposed and approved the filing of civil liabilities lawsuits against the former administrators and controlling shareholders. Among the proposed nominees, three incumbent directors are members of the controlling shareholder family who continue to serve at JBS's board and two others non-independent directors have been long-time executives of the company and its controlled entities. In light of the ongoing corruption investigations and the egregious governance practices confirmed by the controlling shareholders and former administrators, vote recommendations for the proposed unbundled board election are as follows:- A vote AGAINST is also recommended to non-independent incumbent management nominees Jeremiah Alphonsus O'Callaghan (Item 6.1) and Gilberto Meirelles Xando Baptista (Item 6.6); as well as the members of the controlling shareholder family Jose Batista Sobrinho (Item 6.2), Aguinaldo Gomez Ramos Filho (Item 6.3) and Wesley Mendonca Batista Filho (Item 6.9);- A vote FOR is recommended for independent incumbent director nominees Alba Pettengill (Item 6.4), Gelson Luiz Merisio (Item 6.5), Marcio Guedes Pereira Junior (Item 6.8), as well as new independent nominee Leila Abraham Loria (Item 6.7), given that there are no known concerns regarding the candidates, and it would be counter-productive to oppose the election of an independent directors at this time. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jeremiah Alphonsus O'Callaghan are also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>		
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 7: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>		
8.1	Percentage of Votes to Be Assigned - Elect Jeremiah Alphonsus O'Callaghan as Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>		
8.2	Percentage of Votes to Be Assigned - Elect Jose Batista Sobrinho as Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

JBS SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Percentage of Votes to Be Assigned - Elect Aguinaldo Gomes Ramos Filho as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.4	Percentage of Votes to Be Assigned - Elect Alba Pettengill as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.5	Percentage of Votes to Be Assigned - Elect Gelson Luiz Merisio as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.6	Percentage of Votes to Be Assigned - Elect Gilberto Meirelles Xando Baptista as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.7	Percentage of Votes to Be Assigned - Elect Leila Abraham Loria as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.8	Percentage of Votes to Be Assigned - Elect Marcio Guedes Pereira Junior as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.9	Percentage of Votes to Be Assigned - Elect Wesley Mendonca Batista Filho as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

JBS SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Fix Number of Fiscal Council Members at Four (or Five if Separate Minority Election is Carried Out)	For	For
10	As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this item is warranted because:- By the time this analysis was concluded, the company had not disclosed a fiscal council candidate nominated by ordinary minority shareholders; and- Lack of timely disclosure prevents international institutional shareholders voting by proxy from making informed decisions.</i></p>			
11.1	Elect Adrian Lima Da Hora as Fiscal Council Member and Andre Alcantara Ocampos as Alternate	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent management fiscal council nominees (Items 11.1-11.3) is warranted because:- The nominees are appointed for reelection by the controlling shareholders; and- There are serious concerns regarding governance failures and potential breach of fiduciary duty by the company's administrators and member of the controlling shareholder family, in light of ongoing investigations regarding corruption practices. A vote FOR the new independent fiscal council nominees (Item 11.4) is warranted as there are no known concerns regarding the proposed nominees, classified as independent candidates.</i></p>			
11.2	Elect Demetrius Nichele Macei as Fiscal Council Member and Marcos Godoy Brogiato as Alternate	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent management fiscal council nominees (Items 11.1-11.3) is warranted because:- The nominees are appointed for reelection by the controlling shareholders; and- There are serious concerns regarding governance failures and potential breach of fiduciary duty by the company's administrators and member of the controlling shareholder family, in light of ongoing investigations regarding corruption practices. A vote FOR the new independent fiscal council nominees (Item 11.4) is warranted as there are no known concerns regarding the proposed nominees, classified as independent candidates.</i></p>			
11.3	Elect Jose Paulo da Silva Filho Fiscal Council Member and Sandro Domingues Raffai as Alternate	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent management fiscal council nominees (Items 11.1-11.3) is warranted because:- The nominees are appointed for reelection by the controlling shareholders; and- There are serious concerns regarding governance failures and potential breach of fiduciary duty by the company's administrators and member of the controlling shareholder family, in light of ongoing investigations regarding corruption practices. A vote FOR the new independent fiscal council nominees (Item 11.4) is warranted as there are no known concerns regarding the proposed nominees, classified as independent candidates.</i></p>			
11.4	Elect Roberto Lamb as Fiscal Council Member and Orlando Octavio de Freitas Junior as Alternate	For	For
12	Approve Remuneration of Company's Management and Fiscal Council	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because the company's remuneration disclosure lacks transparency regarding its compensation practices, specially related to variable compensation, which represents the bulk of the executive compensation.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lojas Quero-Quero SA

Meeting Date: 04/28/2021

Country: Brazil

Meeting Type: Annual

Ticker: LJQQ3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because the installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight.</i>			
4	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Lojas Quero-Quero SA

Meeting Date: 04/28/2021

Country: Brazil

Meeting Type: Special

Ticker: LJQQ3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration of Company's Management	For	For
<i>Blended Rationale: "We have engaged with the company and are comfortable with the remuneration proposal."</i>			
2	Amend Article 5 Re: Corporate Purpose	For	For
3	Amend Article 6 to Reflect Changes in Capital	For	For
4	Amend Article 7	For	For
5	Amend Article 32	For	For
6	Consolidate Bylaws	For	For
7	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

London Stock Exchange Group Plc

Meeting Date: 04/28/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: LSEG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The CEO was awarded a significant salary increase of 25% in light of the Refinitiv acquisition, which is not considered sufficiently merited, notwithstanding the strategic benefits of the transaction.- The new CFO's base salary and maximum LTIP opportunity were set at higher levels than that of her predecessor, and no rationale for the increases has been provided by the Company in the annual report.</i>			
4	Re-elect Jacques Aigrain as Director	For	For
5	Re-elect Dominic Blakemore as Director	For	For
6	Re-elect Kathleen DeRose as Director	For	For
7	Re-elect Cressida Hogg as Director	For	For
8	Re-elect Stephen O'Connor as Director	For	For
9	Re-elect Val Rahmani as Director	For	For
10	Re-elect Don Robert as Director	For	For
11	Re-elect David Schwimmer as Director	For	For
12	Elect Martin Brand as Director	For	For
13	Elect Erin Brown as Director	For	For
14	Elect Anna Manz as Director	For	For
15	Elect Douglas Steenland as Director	For	For
16	Reappoint Ernst & Young LLP as Auditors	For	For
17	Authorise Board to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Approve SAYE Option Plan	For	For
21	Adopt New Articles of Association	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

London Stock Exchange Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Marathon Petroleum Corporation

Meeting Date: 04/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MPC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Abdulaziz F. Alkhayyal	For	Against
<i>Blended Rationale: Votes AGAINST Sustainability Committee Chair Abdulazeez Al Khayyal are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.</i>			
1b	Elect Director Jonathan Z. Cohen	For	For
1c	Elect Director Michael J. Hennigan	For	Against
<i>Blended Rationale: Votes AGAINST CEO Michael Hennigan are warranted for the following reasons:- Given that board chair, John Surma, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, CEO Michael Hennigan should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
1d	Elect Director Frank M. Semple	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. While the annual bonus is based largely on pre-set, objective metrics, and financial goals were set above the prior year's actual performance, the majority of equity granted to the CEO for the year in review was time-based. Further, although the relative TSR portion of long-term incentives is capped at target if absolute TSR is negative, the TSR goal targets merely the median and the majority of the award vests based on one-year performance periods. More concerningly, the new CEO also received a promotional grant that consisted entirely of time-vesting equity, with limited explanation from the compensation committee regarding the structure of the award. Shareholders generally prefer for one-time grants to utilize multi-year performance criteria with performance goals targeting outperformance to achieve payout. Additionally, the former CEO received a \$6 million time-based grant the day before his retirement, with limited rationale regarding the timing and magnitude of the award.</i>			
4	Approve Omnibus Stock Plan	For	For
5	Eliminate Supermajority Vote Requirement	For	For
6	Declassify the Board of Directors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Marathon Petroleum Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Limit Accelerated Vesting of Equity Awards Upon a Change in Control	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a policy requiring pro-rata vesting upon a change in control would further align the interests of executives with those of shareholders.</i>			

Mavi Giyim Sanayive ve Ticaret AS

Meeting Date: 04/28/2021 **Country:** Turkey
Meeting Type: Annual **Ticker:** MAVI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Elect Directors	For	For
8	Receive Information on Remuneration Policy and Director Remuneration for 2020		
9	Approve Director Remuneration	For	For
10	Ratify External Auditors	For	For
11	Approve Upper Limit of Donations for the Current Fiscal Year and Receive Information on Donations Made in Previous Fiscal Year	For	For
12	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
13	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose and Receive Information in Accordance to Article 1.3.6 of Corporate Governance Principles	For	For
14	Wishes		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

MCH Group AG

Meeting Date: 04/28/2021

Country: Switzerland

Meeting Type: Annual

Ticker: MCHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Elect Markus Breitenmoser as Director	For	For
4.1.2	Elect Marco Gadola as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Marco Gadola to the board is warranted because: - He is a non-independent nominee and company's board would be less than one-third independent - He holds an excessive number of mandates at listed companies</i>		
4.1.3	Elect Eleni Lionaki as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Eleni Lionaki to the board is warranted because: - He is a non-independent nominee and company's board would be less than one-third independent</i>		
4.1.4	Elect James Murdoch as Director	For	Against
	<i>Blended Rationale: A vote AGAINST James Murdoch to the board is warranted because: - He is a non-independent nominee and company's board would be less than one-third independent</i>		
4.1.5	Elect Jeffrey Palker as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Jeffrey Parker to the board is warranted because: - He is non-independent nominee and company's board would be less than one-third independent</i>		
4.1.6	Elect Andrea Zappia as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Andrea Zappia to the board is warranted because: - He is non-independent nominee and company's board would be less than one-third independent</i>		
4.2	Elect Andrea Zappia as Board Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST Andrea Zappia as board chair is warranted because- His election to the board does not warrant support.</i>		
4.3.1	Appoint Christoph Brutschin as Member of the Governance, Nomination and Compensation Committee	For	For
4.3.2	Appoint Balz Hoesly as Member of the Governance, Nomination and Compensation Committee	For	For
4.3.3	Appoint Jeffrey Palker as Member of the Governance, Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent nominee Jeffrey Palker is warranted because his election to the board does not warrant support.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

MCH Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.4	Appoint Andrea Zappia as Member of the Governance, Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent nominee Andrea Zappia is warranted because his election to the board does not warrant support.</i>			
4.4	Ratify KPMG AG as Auditors	For	For
4.5	Designate NEOVIUS AG as Independent Proxy	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 174,834 for Fiscal Year 2020	For	For
5.2	Approve Fixed Remuneration of Directors in the Amount of CHF 660,000 for Fiscal Year 2022	For	For
5.3	Approve Retention Bonus of Executive Committee in the Amount of CHF 520,000 for Fiscal Years 2021 and 2022	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - Executives would be able to receive a retention bonus although the company has seen significant decreases in its financial and operational performance. - While the variable compensation shall be waived for financial years 2020 and 2021 and replaced with a possible retention bonus, the company does not disclose a cap on variable compensation within its remuneration report.</i>			
5.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.8 Million for Fiscal Year 2022	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Ming Yang Smart Energy Group Co., Ltd.

Meeting Date: 04/28/2021

Country: China

Meeting Type: Annual

Ticker: 601615

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ming Yang Smart Energy Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Profit Distribution	For	For
7	Approve Appraisal and Remuneration of Director	For	For
8	Approve Appraisal and Remuneration of Supervisor	For	For
9	Approve to Appoint Auditor	For	For
10	Elect Li Yiming as Non-independent Director	For	For
11	Approve Estimated Related Party Transaction	For	For

Moderna, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: MRNA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Langer	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Robert Langer Jr. due to the following reasons: - Serving as a non-independent member of a key board committee. - The board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Elizabeth Nabel	For	Withhold
<i>Blended Rationale: WITHHOLD vote is warranted for Elizabeth Nabel given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Elizabeth Tallett	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

MONETA Money Bank, a.s.

Meeting Date: 04/28/2021

Country: Czech Republic

Meeting Type: Annual

Ticker: MONET

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

MONETA Money Bank, a.s.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Meeting Procedures	For	For
2	Elect Meeting Chairman and Other Meeting Officials	For	For
3	Reelect Miroslav Singer as Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Miroslav Singer are warranted for lack of gender diversity on the board.</i>			
4	Receive Management Board Report		
5	Receive Supervisory Board Report		
6	Receive Audit Committee Report		
7	Approve Consolidated Financial Statements	For	For
8	Approve Financial Statements	For	For
9	Approve Financial Statements of Wuestenrot hypotecni banka a.s.	For	For
10	Approve Allocation of Income and Omission of Dividends	For	For
11	Ratify Deloitte Audit s.r.o. as Auditor	For	For
12	Approve Remuneration Report	For	For

Moscow Exchange MICEX-RTS PJSC

Meeting Date: 04/28/2021

Country: Russia

Meeting Type: Annual

Ticker: MOEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Allocation of Income and Dividends	For	For
	Elect Directors by Cumulative Voting		
3.1	Elect Ramon Adarraga Morales as Director	None	For
3.2	Elect Paul Bodart as Director	None	For
3.3	Elect Oleg Viugin as Director	None	For
3.4	Elect Mariia Gordon as Director	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Moscow Exchange MICEX-RTS PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Valerii Goregliad as Director	None	Against
	<i>Blended Rationale: Votes FOR Ramon Adarraga, Paul Bodart, Oleg Viugin, Mariia Gordon, Dmitrii Ereemeev, Aleksandr Izosimov, Maksim Krasnykh and Oskar Hartmann (Items 3.1, 3.2, 3.3, 3.4, 3.6, 3.8, 3.9 and 3.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.6	Elect Dmitrii Ereemeev as Director	None	For
3.7	Elect Bella Zlatkis as Director	None	Against
	<i>Blended Rationale: Votes FOR Ramon Adarraga, Paul Bodart, Oleg Viugin, Mariia Gordon, Dmitrii Ereemeev, Aleksandr Izosimov, Maksim Krasnykh and Oskar Hartmann (Items 3.1, 3.2, 3.3, 3.4, 3.6, 3.8, 3.9 and 3.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.8	Elect Aleksandr Izosimov as Director	None	For
3.9	Elect Maksim Krasnykh as Director	None	For
3.10	Elect Vadim Kulik as Director	None	Against
	<i>Blended Rationale: Votes FOR Ramon Adarraga, Paul Bodart, Oleg Viugin, Mariia Gordon, Dmitrii Ereemeev, Aleksandr Izosimov, Maksim Krasnykh and Oskar Hartmann (Items 3.1, 3.2, 3.3, 3.4, 3.6, 3.8, 3.9 and 3.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.11	Elect Sergei Lykov as Director	None	Against
	<i>Blended Rationale: Votes FOR Ramon Adarraga, Paul Bodart, Oleg Viugin, Mariia Gordon, Dmitrii Ereemeev, Aleksandr Izosimov, Maksim Krasnykh and Oskar Hartmann (Items 3.1, 3.2, 3.3, 3.4, 3.6, 3.8, 3.9 and 3.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.12	Elect Oskar Hartmann as Director	None	For
4	Ratify Auditor	For	For
5	Approve New Edition of Charter	For	For
6	Approve New Edition of Regulations on Board of Directors	For	For
7	Approve New Edition of Regulations on Remuneration of Directors	For	For
8	Approve Remuneration of Directors	For	For

Muenchener Rueckversicherungs-Gesellschaft AG

Meeting Date: 04/28/2021

Country: Germany

Meeting Type: Annual

Ticker: MUV2

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 9.80 per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Elect Carinne Knoche-Brouillon to the Supervisory Board	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Approve Creation of EUR 117.5 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
9.1	Approve Affiliation Agreement with MR Beteiligungen 20. GmbH	For	For
9.2	Approve Affiliation Agreement with MR Beteiligungen 21. GmbH	For	For
9.3	Approve Affiliation Agreement with MR Beteiligungen 22. GmbH	For	For

NatWest Group Plc

Meeting Date: 04/28/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: NWG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Howard Davies as Director	For	For
5	Re-elect Alison Rose-Slade as Director	For	For
6	Re-elect Katie Murray as Director	For	For
7	Re-elect Frank Dangeard as Director	For	For
8	Re-elect Patrick Flynn as Director	For	For
9	Re-elect Morten Friis as Director	For	For
10	Re-elect Robert Gillespie as Director	For	For
11	Re-elect Yasmin Jetha as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

NatWest Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Re-elect Mike Rogers as Director	For	For
13	Re-elect Mark Seligman as Director	For	For
14	Re-elect Lena Wilson as Director	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Group Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Issue of Equity in Connection with Equity Convertible Notes	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with Equity Convertible Notes	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Authorise UK Political Donations and Expenditure	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise Off-Market Purchase of Ordinary Shares	For	For
26	Authorise Off-Market Purchase of Preference Shares	For	For
27	Adopt New Articles of Association	For	For
28	Authorise Board to Offer Scrip Dividend	For	For

New China Life Insurance Company Ltd.

Meeting Date: 04/28/2021

Country: China

Meeting Type: Special

Ticker: 1336

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Elect Zhang Hong as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

New China Life Insurance Company Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Liu Debin as Supervisor	For	For
3	Elect Shi Hongyu as Supervisor	For	For
4	Approve Remuneration Standard of the Executive Director and Vice President	For	For

Newmont Corporation

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: NEM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick G. Awuah, Jr.	For	For
1.2	Elect Director Gregory H. Boyce	For	For
1.3	Elect Director Bruce R. Brook	For	For
1.4	Elect Director Maura Clark	For	For
1.5	Elect Director Matthew Coon Come	For	For
1.6	Elect Director Jose Manuel Madero	For	For
1.7	Elect Director Rene Medori	For	For
1.8	Elect Director Jane Nelson	For	For
1.9	Elect Director Thomas Palmer	For	For
1.10	Elect Director Julio M. Quintana	For	For
1.11	Elect Director Susan N. Story	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

NICE Ltd. (Israel)

Meeting Date: 04/28/2021

Country: Israel

Meeting Type: Annual

Ticker: NICE

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

NICE Ltd. (Israel)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect David Kostman as Director	For	For
1.2	Reelect Rimon Ben-Shaoul as Director	For	For
1.3	Reelect Yehoshua (Shuki) Ehrlich as Director	For	For
1.4	Reelect Leo Apotheker as Director	For	For
1.5	Reelect Joseph (Joe) Cowan as Director	For	For
2	Reelect Zehava Simon as External Director	For	For
3	Reapprove Compensation Policy for the Directors and Officers of the Company	For	For
4	Approve CEO Equity Plan	For	For
5	Reappoint Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Discuss Financial Statements and the Report of the Board		
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>			
Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

NICE Ltd. (Israel)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For

Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.

Persimmon Plc

Meeting Date: 04/28/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: PSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Roger Devlin as Director	For	For
4	Elect Dean Finch as Director	For	For
5	Re-elect Michael Killoran as Director	For	For
6	Re-elect Nigel Mills as Director	For	For
7	Re-elect Rachel Kentleton as Director	For	For
8	Re-elect Simon Litherland as Director	For	For
9	Re-elect Joanna Place as Director	For	For
10	Elect Annemarie Durbin as Director	For	For
11	Elect Andrew Wyllie as Director	For	For
12	Reappoint Ernst & Young LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Persimmon Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Adopt New Articles of Association	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Portland General Electric Company

Meeting Date: 04/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** POR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney Brown	For	For
1b	Elect Director Jack Davis	For	For
1c	Elect Director Kirby Dyess	For	For
1d	Elect Director Mark Ganz	For	For
1e	Elect Director Marie Oh Huber	For	For
1f	Elect Director Kathryn Jackson	For	For
1g	Elect Director Michael Lewis	For	For
1h	Elect Director Michael Millegan	For	For
1i	Elect Director Neil Nelson	For	For
1j	Elect Director Lee Pelton	For	For
1k	Elect Director Maria Pope	For	For
1l	Elect Director James Torgerson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Prysmian SpA

Meeting Date: 04/28/2021 **Country:** Italy
Meeting Type: Annual/Special **Ticker:** PRY

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Prysmian SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Fix Number of Directors	For	For
4	Fix Board Terms for Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
5.1	Slate 1 Submitted by Management	For	For
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate;- With only two slates submitted, this is a non-contentious election and candidates are not competing for the same spots on the board;- Supporting Slate 1 would ensure that all the directors are elected through the slate election mechanism with no uncertainty on the board composition. However, institutional investors who have contributed to present Slate 2 may want to make sure that they support Slate 2 in order to prevent possible allegation of links with Slate 1.</i>		
6	Approve Remuneration of Directors	For	For
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
8	Amend Employee Stock Purchase Plan	For	For
9	Approve Remuneration Policy	For	For
10	Approve Second Section of the Remuneration Report	For	For
	Extraordinary Business		
1	Authorize the Convertibility of the Equity-Linked Bond; Approve Capital Increase Without Preemptive Rights to the Service the Conversion of Bonds	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Qualitas Controladora S.A.B. de C.V.

Meeting Date: 04/28/2021

Country: Mexico

Meeting Type: Annual/Special

Ticker: Q

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Qualitas Controladora S.A.B. de C.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	This is a Duplicate Meeting for Ballots Received via Broadridge Distribution System Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Accept Report on Adherence to Fiscal Obligations	For	For
3	Approve Reports on Transactions Carried Out by Audit Committee and Corporate Practices Committee	For	For
4	Approve Allocation of Income	For	For
5	Approve Report on Share Repurchase and Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
6	Elect or Ratify Board Members, Executives and Members of Key Committees	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because although the company has disclosed the names of its director nominees, the proposed board's level of independence under Sustainability Advisory Services policy fails to meet the growing expectations of institutional shareholders.</i>		
7	Approve Remuneration of Directors and Members of Key Committees	For	For
	Extraordinary Business		
1	Approve Reduction in Share Capital via Cancellation of Treasury Shares	For	For
2	Amend Articles to Reflect Changes in Capital	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Royal Unibrew A/S

Meeting Date: 04/28/2021

Country: Denmark

Meeting Type: Annual

Ticker: RBREW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Royal Unibrew A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Management and Board	For	For
4	Approve Allocation of Income and Dividends of DKK 13.5 Per Share	For	For
5	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the restricted conditional shares that vested in the fiscal year under review, had short performance periods.</i>			
6	Approve Remuneration of Directors in the Amount of DKK 1.1 Million for Chairman, DKK 665,000 for Vice Chairman and DKK 380,000 for Other Directors; Approve Remuneration for Committee Work	For	For
7.1	Approve DKK 1.1 Million Reduction in Share Capital via Share Cancellation	For	For
7.2	Authorize Share Repurchase Program	For	For
7.3	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the new articles appear to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>			
7.4	Approve Company Announcements in English	For	For
7.5	Amend Articles Re: Attendance at General Meetings	For	For
8.a	Reelect Walther Thygesen as Director	For	For
8.b	Reelect Jais Valeur as Director	For	For
8.c	Reelect Christian Sagild as Director	For	For
8.d	Reelect Catharina Stackelberg-Hammaren as Director	For	For
8.e	Reelect Heidi Kleinbach-Sauter as Director	For	For
8.f	Elect Peter Ruzicka as New Director	For	For
8.g	Elect Torben Carlsen as New Director	For	For
9	Ratify Deloitte as Auditors	For	For
10	Other Business		

RWC Funds - RWC Asia Convertibles Fund

Meeting Date: 04/28/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: TFNFY6.F

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RWC Funds - RWC Asia Convertibles Fund

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's Report	For	For
2	Receive and Approve Auditor's Report	For	For
3	Approve Audited Financial Statements	For	For
4	Approve Allocation of Income	For	For
5	Approve Discharge of Directors	For	For
6	Ratify Remuneration of EUR 35,000 to Director Richard Goddard and EUR 25,000 to Directors Paul de Quant and Benoit Andrienne for the Financial Year Ended on 31 December 2020	For	For
7	Approve Remuneration of Directors Richard Goddard, Benoit Andrienne and Paul de Quant for the Financial Year Ending on 31 December 2021	For	For
8	Re-elect Daniel Mannix, Benoit Andrienne, Richard Goddard, Paul De Quant and Ian Weston as Directors	For	For
9	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For

RWC Funds - RWC Global Convertibles Fund

Meeting Date: 04/28/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N5PWYX.F

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's Report	For	For
2	Receive and Approve Auditor's Report	For	For
3	Approve Audited Financial Statements	For	For
4	Approve Allocation of Income	For	For
5	Approve Discharge of Directors	For	For
6	Ratify Remuneration of EUR 35,000 to Director Richard Goddard and EUR 25,000 to Directors Paul de Quant and Benoit Andrienne for the Financial Year Ended on 31 December 2020	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RWC Funds - RWC Global Convertibles Fund

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration of Directors Richard Goddard, Benoit Andrienne and Paul de Quant for the Financial Year Ending on 31 December 2021	For	For
8	Re-elect Daniel Mannix, Benoit Andrienne, Richard Goddard, Paul De Quant and Ian Weston as Directors	For	For
9	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For

RWE AG

Meeting Date: 04/28/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** RWE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.85 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6.1	Elect Werner Brandt to the Supervisory Board	For	For
6.2	Elect Hans Buenting to the Supervisory Board	For	For
6.3	Elect Ute Gerbaulet to the Supervisory Board	For	For
6.4	Elect Hans-Peter Keitel to the Supervisory Board	For	For
6.5	Elect Monika Kircher to the Supervisory Board	For	For
6.6	Elect Guenther Schartz to the Supervisory Board	For	For
6.7	Elect Erhard Schipporeit to the Supervisory Board	For	For
6.8	Elect Ullrich Sierau to the Supervisory Board	For	For
6.9	Elect Hauke Stars to the Supervisory Board	For	For
6.10	Elect Helle Valentin to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RWE AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Supervisory Board	For	For
9	Approve Creation of EUR 346.2 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
10	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Billion; Approve Creation of EUR 173.1 Million Pool of Capital to Guarantee Conversion Rights	For	For
11	Amend Articles Re: By-elections to the Supervisory Board	For	For
12	Amend Articles Re: Election of Chairman and Deputy Chairman of the Supervisory Board	For	For
13	Amend Articles Re: Proof of Entitlement	For	For

S.C. Fondul Proprietatea SA

Meeting Date: 04/28/2021

Country: Romania

Meeting Type: Annual/Special

Ticker: FP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Extraordinary Business		
1	Amend Article 33 of Bylaws	For	For
2	Approve Reduction in Capital Via Cancellation of Shares	For	For
3	Approve Meeting's Record Date and Ex-Date	For	For
	Ordinary Business		
1.1	Approve Continuation of the Mandate of Franklin Templeton International Services as Alternative Investment Fund Manager and Sole Director	For	For
1.2	Subject to Rejection of Item 1.1 , Approve Termination of Mandate of Franklin Templeton International Services Sarl as Alternative Investment Fund Manager and Sole Director and Launch Procedure for Selection of New Fund Manager and Sole Director	Against	Against

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

S.C. Fondul Proprietatea SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Financial Statements and Statutory Reports, and Discharge Sole Fund Manager	For	For
3	Approve Accounting Transfer to Cover Negative Reserves	For	For
4	Approve Treatment of Past Losses	For	For
5	Approve Allocation of Dividends of RON 0.072 per Share	For	For
6	Approve Accounting Transfer to Cover Losses	For	For
7	Approve Remuneration Policy	For	For
8	Ratify Ernst & Young Assurance Services SRL as Auditor	For	For
9	Approve Record Date, Ex-Date, and Payment Date	For	For

Sabre Corporation

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: SABR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director George Bravante, Jr.	For	For
1.2	Elect Director Hervé Couturier	For	For
1.3	Elect Director Gary Kusin	For	For
1.4	Elect Director Gail Mandel	For	For
1.5	Elect Director Sean Menke	For	For
1.6	Elect Director Phyllis Newhouse	For	For
1.7	Elect Director Karl Peterson	For	For
1.8	Elect Director Zane Rowe	For	For
1.9	Elect Director Gregg Saretsky	For	For
1.10	Elect Director John Scott	For	For
1.11	Elect Director Wendi Sturgis	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sabre Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted for the unmitigated pay-for-performance misalignment. Adjustments to the annual incentives in response to the COVID-19 pandemic were reasonable and pay opportunities were lowered. However, significant concerns are raised regarding the long-term incentives as multiple adjustments were made to mid-cycle awards. As a result, PRSUs measured against FY20 performance were deemed achieved at target, which is particularly concerning as PRSUs granted in prior years were subject to one-year performance periods. Shareholders generally prefer that long-term incentives are designed to smooth performance over the long-term and should not be altered in response to negative short-term market impacts. In addition, the compensation committee granted significant off-cycle, time-vesting retention awards to NEOs, with the CEO receiving an additional time-vesting retention award in FY21.</i>			
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Savola Group

Meeting Date: 04/28/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 2050

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
2	Accept Consolidated Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Board Report on Company Operations for FY 2020	For	For
4	Approve Discharge of Directors for FY 2020	For	For
5	Approve Remuneration of Directors of SAR 2,200,000 for FY 2020	For	For
6	Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2021, FY 2022, and Q1 of FY 2023	For	For
7	Approve Dividends of SAR 0.75 per Share for FY 2020	For	For
8	Authorize Share Repurchase Program Up to 1,200,000 Shares as Treasury Shares and to be Allocated to Employees' Long Term Incentive Plan and Authorize the Board to Execute Approved Resolution	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure regarding the terms and conditions of the plan including the existence of the performance conditions.</i>			
9	Elect Tariq Al Qaraawi as Member of Audit Committee	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Savola Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Corporate Social Responsibility Policy	For	For
11	Approve Related Party Transactions Re: Between Panda Retail Company and Almarai Company	For	For
12	Approve Related Party Transactions Re: Between United Sugar Company and Almarai Company	For	For
13	Approve Related Party Transactions Re: Between International Food Industries Co and Almarai Company	For	For
14	Approve Related Party Transactions Re: Between Afia International Company and Almarai Company	For	For
15	Approve Related Party Transactions Re: Between Panda Retail Company and Mayar Foods Company	For	For
16	Approve Related Party Transactions Re: Between Panda Retail Company and Del Monte Saudi Arabia Company	For	For
17	Approve Related Party Transactions Re: Between Panda Retail Company and Del Monte Saudi Arabia Company	For	For
18	Approve Related Party Transactions Re: Between Panda Retail Company and Nestle Saudi Arabia Limited	For	For
19	Approve Related Party Transactions Re: Between Panda Retail Company and Al Manhal Water Factory Co. Ltd.	For	For
20	Approve Related Party Transactions Re: Between Panda Retail Company and Abdul Qader AlMuhaidib & Sons Co.	For	For
21	Approve Related Party Transactions Re: Between Panda Retail Company and Al Mahbaj Al Shamia Trading Company	For	For
22	Approve Related Party Transactions Re: Between Panda Retail Company and Waste Collection and Recycling Company Ltd	For	For
23	Approve Related Party Transactions Re: Between Panda Retail Company and Zohoor Alreef Company	For	For
24	Approve Related Party Transactions Re: Between Panda Retail Company and Aljazirah Dates and Food Factory	For	For
25	Approve Related Party Transactions Re: Between Panda Retail Company and Herfy Food Services Company	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Savola Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
26	Approve Related Party Transactions Re: Between Afia International Company and Herfy Food Services Company	For	For
27	Approve Related Party Transactions Re: Between United Sugar Company and Herfy Food Services Company	For	For
28	Approve Related Party Transactions Re: Between International Food Industries Co and Herfy Food Services Company	For	For
29	Approve Related Party Transactions Re: Between Panda Retail Company and Dur Hospitality	For	For
30	Approve Related Party Transactions Re: Between Panda Retail Company and Kinan International	For	For

Schneider Electric SE

Meeting Date: 04/28/2021

Country: France

Meeting Type: Annual/Special

Ticker: SU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 2.60 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	For	For
7	Approve Remuneration Policy of Chairman and CEO	For	For
8	Approve Remuneration Policy of Directors	For	For
9	Reelect Jean-Pascal Tricoire as Director	For	For
10	Elect Anna Ohlsson-Leijon as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Schneider Electric SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Elect Thierry Jacquet as Representative of Employee Shareholders to the Board	Against	Against
12	Elect Zennia Csikos as Representative of Employee Shareholders to the Board	Against	Against
13	Reelect Xiaoyun Ma as Representative of Employee Shareholders to the Board	For	For
14	Elect Malene Kvist Kristensen as Representative of Employee Shareholders to the Board	Against	Against
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	For	For
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	For	For
20	Authorize Capital Increase of up to 9.88 Percent of Issued Capital for Contributions in Kind	For	For
21	Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
25	Amend Article 13 of Bylaws Re: Editorial Change	For	For
26	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SM Investments Corp.

Meeting Date: 04/28/2021

Country: Philippines

Meeting Type: Annual

Ticker: SM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Minutes of Previous Annual Stockholders' Meeting	For	For
2	Approve 2020 Annual Report	For	For
3	Ratify All Acts and Resolutions of the Board of Directors and Management Elect 8 Directors by Cumulative Voting	For	For
4.1	Elect Teresita T. Sy as Director	For	For
4.2	Elect Henry T. Sy, Jr. as Director	For	For
4.3	Elect Harley T. Sy as Director	For	For
4.4	Elect Jose T. Sio as Director	For	For
4.5	Elect Frederic C. DyBuncio as Director	For	For
4.6	Elect Tomasa H. Lipana as Director	For	For
4.7	Elect Alfredo E. Pascual as Director	For	For
4.8	Elect Robert G. Vergara as Director	For	For
5	Elect SyCip Gorres Velayo & Co. as External Auditor	For	For
6	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

SNAM SpA

Meeting Date: 04/28/2021

Country: Italy

Meeting Type: Annual

Ticker: SRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

SNAM SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Second Section of the Remuneration Report	For	For
5	Approve Proposed Changes to the 2020-2022 Long Term Share Incentive Plan	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

South State Corporation

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: SSB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John C. Corbett	For	For
1b	Elect Director Jean E. Davis	For	For
1c	Elect Director Martin B. Davis	For	For
1d	Elect Director Robert H. Demere, Jr.	For	For
1e	Elect Director Cynthia A. Hartley	For	For
1f	Elect Director Robert R. Hill, Jr.	For	For
1g	Elect Director John H. Holcomb, III	For	For
1h	Elect Director Robert R. Horger	For	For
1i	Elect Director Charles W. McPherson	For	For
1j	Elect Director G. Ruffner Page, Jr.	For	For
1k	Elect Director Ernest S. Pinner	For	For
1l	Elect Director John C. Pollok	For	For
1m	Elect Director William Knox Pou, Jr.	For	For
1n	Elect Director David G. Salyers	For	For
1o	Elect Director Joshua A. Snively	For	For
1p	Elect Director Kevin P. Walker	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

South State Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Dixon Hughes Goodman LLP as Auditors	For	For

Spirit AeroSystems Holdings, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: SPR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen A. Cambone	For	For
1b	Elect Director Charles L. Chadwell	For	For
1c	Elect Director Irene M. Esteves	For	For
1d	Elect Director Paul E. Fulchino	For	For
1e	Elect Director Thomas C. Gentile, III	For	For
1f	Elect Director Richard A. Gephardt	For	For
1g	Elect Director Robert D. Johnson	For	For
1h	Elect Director Ronald T. Kadish	For	For
1i	Elect Director John L. Plueger	For	For
1j	Elect Director Laura H. Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Teck Resources Limited

Meeting Date: 04/28/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: TECK.B

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Teck Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Common and Class B Subordinate Voting Shareholders		
1A	Elect Director Mayank M. Ashar	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1B	Elect Director Quan Chong	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1C	Elect Director Edward C. Dowling	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1D	Elect Director Eiichi Fukuda	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1E	Elect Director Toru Higo	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1F	Elect Director Norman B. Keevil, III	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1G	Elect Director Donald R. Lindsay	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1H	Elect Director Sheila A. Murray	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1I	Elect Director Tracey L. McVicar	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1J	Elect Director Kenneth W. Pickering	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1K	Elect Director Una M. Power	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1L	Elect Director Timothy R. Snider	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Teck Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Executive Compensation Approach	For	Against
<i>Blended Rationale: Vote AGAINST this non-binding advisory vote. The Sustainability Advisory Services quantitative screen indicated a high concern which has been maintained upon further quantitative and qualitative analysis of the company's compensation structure and practices. The CEO's 2020 total compensation increased by 34 percent as compared to 2019 due to a 60 percent increase in STI and 36 percent increase in LTI grant value (which is 50 percent performance conditioned), even as TSR stood at only 3.9 percent for 2020. Furthermore, the company significantly underperformed its own peer group in terms of TSR in both one-year and three-year timeframes, and its operational performance, as evidenced by EBITDA margin and ROE, also appears to be lagging its peers for the last two years. While, the company's realized/realizable pay appears to be aligned with the TSR performance, the increase of 34 percent in CEO compensation does not appear to be in line with the significant TSR underperformance along with the substandard operating performance in the last two years. The company has not disclosed specific targets, thresholds associated with the STI payouts and also no rationale was provided pertaining to the 36 percent increase in LTI grant value. Such disclosure improves shareholders' ability to assess the rigor by which targets are set and awards are made. In light of the above along with the problematic pay practice associated with CEO's change in control agreement, this non-binding say-on-pay proposal is at this stage not supported.</i>			
4	Amend General By-law No. 1	For	For

Teledyne Technologies Incorporated

Meeting Date: 04/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TDY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Denise R. Cade	For	For
1.2	Elect Director Simon M. Lorne	For	For
1.3	Elect Director Wesley W. von Schack	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Telenet Group Holding NV

Meeting Date: 04/28/2021 **Country:** Belgium
Meeting Type: Annual **Ticker:** TNET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Telenet Group Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
3	Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.375 per Share	For	For
4	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted, because:- The company's STI disclosure is still insufficient regarding targets and the payout percentage of the maximum salary.- The company discloses that a 10 percent threshold for STI performance metrics is required to receive a STI bonus. This means that with a relatively low achievement, executives receive a bonus. Therefore, the criteria are insufficiently challenging.- The LTI pay-out is considered excessive, especially given the current pay-for-performance alignment. No maximum LTI award levels are disclosed.- There is insufficient disclosure on LTI performance criteria (stock option plan and restricted shares plan).</i></p>			
5	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted, because:- The LTI pay-out is considered excessive, especially given the current pay-for-performance alignment. No maximum LTI award levels are disclosed.- There is insufficient disclosure on LTI performance criteria (stock option plan and restricted shares plan) and RSUs and options vest prior to three years. Although we recognize there are applicable holding periods, overall the equity based remuneration is complex due to the many overlapping and running plans, without adequate caps or performance metrics giving it a high level of discretion.</i></p>			
6.a	Approve Discharge of Bert De Graeve (IDw Consult BV) as Director	For	For
6.b	Approve Discharge of Jo Van Biesbroeck (JoVB BV) as Director	For	For
6.c	Approve Discharge of Christiane Franck as Director	For	For
6.d	Approve Discharge of John Porter as Director	For	For
6.e	Approve Discharge of Charles H. Bracken as Director	For	For
6.f	Approve Discharge of Manuel Kohnstamm as Director	For	For
6.g	Approve Discharge of Severina Pascu as Director	For	For
6.h	Approve Discharge of Amy Blair as Director	For	For
6.i	Approve Discharge of Enrique Rodriguez as Director	For	For
7	Approve Discharge of Auditors	For	For
8(a)	Reelect John Porter as Director	For	For
8(b)	Approve that the Mandate of the Director Appointed is not Remunerated	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Telenet Group Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Change-of-Control Clause Re: Performance Shares, Share Option, and Restricted Share Plans	For	Against

Blended Rationale: It is proposed to approve the change-of-control clause included in the performance share plans, the share option plan issued on March 16, 2020 (ESOP 2020), in accordance with article 7:151 of the Belgian company law on the automatic accelerated vesting mechanism in case of a takeover as defined under the issuance and exercise conditions of the option to be issued by the board of directors in the framework of the stock option plan under Item 4.

Textron Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: TXT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Scott C. Donnelly	For	For
1b	Elect Director Kathleen M. Bader	For	For
1c	Elect Director R. Kerry Clark	For	For
1d	Elect Director James T. Conway	For	For
1e	Elect Director Paul E. Gagne	For	For
1f	Elect Director Ralph D. Heath	For	For
1g	Elect Director Deborah Lee James	For	For
1h	Elect Director Lionel L. Nowell, III	For	For
1i	Elect Director James L. Ziemer	For	For
1j	Elect Director Maria T. Zuber	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: The annual incentive program is based on pre-set financial and operational goals, and COVID-related STI adjustments are generally reasonable. Further, performance shares are now based on multi-year performance, although shareholders would benefit from forward-looking goal disclosure. Finally, pay and performance are reasonably aligned for the year in review. However, the committee demonstrated limited responsiveness to last year's relatively low support for say-on-pay, and a vote AGAINST this proposal is warranted. The company disclosed details of its engagement efforts with shareholders, although disclosure indicates that directors did not participate in these meetings. Further, although the company discloses positive feedback from investors with which it engaged, the company does not disclose any concerns expressed by shareholders as evidenced by last year's relatively low support for say-on-pay. While the company implemented several positive changes to the program in response to shareholder feedback following the 2019 AGM, shareholders were able to assess these changes before casting votes at the 2020 AGM. Accordingly, the company has demonstrated limited responsiveness.

3	Ratify Ernst & Young LLP as Auditors	For	For
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Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Textron Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

The Chemours Company

Meeting Date: 04/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Curtis V. Anastasio	For	For
1b	Elect Director Bradley J. Bell	For	For
1c	Elect Director Richard H. Brown	For	For
1d	Elect Director Mary B. Cranston	For	For
1e	Elect Director Curtis J. Crawford	For	For
1f	Elect Director Dawn L. Farrell	For	For
1g	Elect Director Erin N. Kane	For	For
1h	Elect Director Sean D. Keohane	For	For
1i	Elect Director Mark P. Vergnano	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation and Bylaws	For	For
5	Amend Omnibus Stock Plan	For	For

The New York Times Company

Meeting Date: 04/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NYT

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The New York Times Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amanpal S. Bhutani	For	For
1.2	Elect Director Beth Brooke	For	For
1.3	Elect Director Brian P. McAndrews	For	For
1.4	Elect Director Doreen Toben	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

VICI Properties Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: VICI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James R. Abrahamson	For	For
1b	Elect Director Diana F. Cantor	For	For
1c	Elect Director Monica H. Douglas	For	For
1d	Elect Director Elizabeth I. Holland	For	For
1e	Elect Director Craig Macnab	For	For
1f	Elect Director Edward B. Pitoniak	For	For
1g	Elect Director Michael D. Rumbolz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vistra Corp.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: VST

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vistra Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott B. Helm	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Hilary E. Ackermann	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Arcilia C. Acosta	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Gavin R. Baiera	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Paul M. Barbas	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Lisa Crutchfield	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Brian K. Ferraioli	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Jeff D. Hunter	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Curtis A. Morgan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director John R. Sult	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott B. Helm	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vistra Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Hilary E. Ackermann	For	For
1.3	Elect Director Arcilia C. Acosta	For	For
1.4	Elect Director Gavin R. Baiera	For	For
1.5	Elect Director Paul M. Barbas	For	For
1.6	Elect Director Lisa Crutchfield	For	For
1.7	Elect Director Brian K. Ferraioli	For	For
1.8	Elect Director Jeff D. Hunter	For	For
1.9	Elect Director Curtis A. Morgan	For	For
1.10	Elect Director John R. Sult	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

W.W. Grainger, Inc.

Meeting Date: 04/28/2021

Country: USA

Meeting Type: Annual

Ticker: GWW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rodney C. Adkins	For	For
1.2	Elect Director Brian P. Anderson	For	For
1.3	Elect Director V. Ann Hailey	For	For
1.4	Elect Director Katherine D. Jaspon	For	For
1.5	Elect Director Stuart L. Levenick	For	For
1.6	Elect Director D.G. Macpherson	For	For
1.7	Elect Director Neil S. Novich	For	For
1.8	Elect Director Beatriz R. Perez	For	For
1.9	Elect Director Michael J. Roberts	For	For
1.10	Elect Director E. Scott Santi	For	For
1.11	Elect Director Susan Slavik Williams	For	For
1.12	Elect Director Lucas E. Watson	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

W.W. Grainger, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.13	Elect Director Steven A. White	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Warehouses De Pauw SCA

Meeting Date: 04/28/2021 **Country:** Belgium
Meeting Type: Annual **Ticker:** WDP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Explanation of Company's Dividend Policy		
4	Approve Financial Statements and Allocation of Income	For	For
5	Approve Discharge of Directors	For	For
6	Approve Discharge of Auditors	For	For
7	Approve Remuneration Report	For	For
8	Reelect Frank Meysman as Director	For	For
9.1	Approve Change-of-Control Clause Re: Credit Agreements in which the Company Must Immediately Repay the Relevant Credit	For	For
9.2	Approve Change-of-Control Clause Re: Credit Agreements Permitted Between the Date of the Convocation to the General Meeting and the Effective Session of the General Meeting	For	For

Warehouses De Pauw SCA

Meeting Date: 04/28/2021 **Country:** Belgium
Meeting Type: Special **Ticker:** WDP

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Warehouses De Pauw SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
A1	Receive Special Board Report Re: Renewal of Authorized Capital		
A2I	Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions	For	For
A2II	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	For
A2III	Authorize Increase in Share Capital of up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means	For	For
B	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Accor SA

Meeting Date: 04/29/2021

Country: France

Meeting Type: Annual/Special

Ticker: AC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses	For	For
4	Approve Compensation of Corporate Officers	For	For
5	Approve Compensation of Sebastien Bazin, Chairman and CEO	For	Against

Blended Rationale: A vote AGAINST the remuneration report of Sébastien Bazin is warranted because:- Important modifications on the performance criteria attached to the annual bonus have been processed by the Company. The information provided does not allow to compare what the bonus amount would have been without changing these criteria;- While the new annual bonus criteria were fully achieved and have led to a payment representing 100% of the reviewed cap, the Company does not disclose their targets and details regarding their achievement level;- The targets and vesting scales of the criteria attached to the LTIP granted are not disclose, it is therefore impossible to assess their relevance;- There is a risk of compensation effect between criteria for LTIP granted during FY20, as occurs for awards that vested during FY under review; and- The levels of achievement of the performance criteria of LTIP 2018 will be calculated on a revised budget.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Accor SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration Policy of Chairman and CEO	For	For
7	Approve Remuneration Policy of Directors	For	For
8	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>			
Extraordinary Business			
10	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of 50 Percent of Issued Capital	For	For
12	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of 10 Percent of Issued Capital	For	For
13	Approve Issuance of Equity or Equity-Linked Securities for up to 10 Percent of Issued Capital Per Year Reserved for Specific Beneficiaries	For	For
14	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
15	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
16	Authorize Capitalization of Reserves of Up to 50 Percent of Issued Capital for Bonus Issue or Increase in Par Value	For	For
17	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 11-16 at 50 Percent of the Share Capital and Under Items 12-15 at 10 Percent of Issued Capital	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
19	Authorize up to 0.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Some Employees	For	For
20	Amend Article 1 of Bylaws to Comply with Legal Changes	For	For
Ordinary Business			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Accor SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	For	Against
<i>Blended Rationale: A vote AGAINST this form of antitakeover mechanism is warranted.</i>			
22	Authorize Filing of Required Documents/Other Formalities	For	For

AEVIS VICTORIA SA

Meeting Date: 04/29/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** AEVS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The level of disclosure provided in the remuneration report is poor by market standards.- Caps on short-term incentive remuneration are not disclosed.- The remuneration report does not provide detailed information on performance criteria for short-term incentive awards.</i>			
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Christian Wenger as Director and Board Chairman	For	For
5.2	Reelect Raymond Loretan as Director	For	For
5.3	Reelect Antoine Hubert as Director	For	For
5.4	Reelect Michel Reybier as Director	For	For
5.5	Reelect Anne-Flore Reybier as Director	For	For
5.6	Reelect Antoine Kohler as Director	For	For
5.7	Reelect Cedric George as Director	For	For
6.1	Reappoint Cedric George as Member of the Nomination and Compensation Committee	For	For
6.2	Reappoint Antoine Kohler as Member of the Nomination and Compensation Committee	For	For
7	Ratify Berney Associes Audit SA as Auditors	For	For
8	Designate Jacques-Daniel Noverraz as Independent Proxy	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

AEVIS VICTORIA SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Extension of CHF 36.2 Million Pool of Authorized Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would allow for a capital increase without preemptive rights for up to 43.3 percent of the issued share capital.</i>			
10	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company fails to disclose the compensation system for the vice chairman of the board (applying at group subsidiary level) including performance metrics and potential caps in place for variable elements.- The company has not indicated which portion of the total envelope would be reserved for the vice chairman and the non-executive directors respectively.</i>			
11	Approve Remuneration of Executive Committee in the Amount of CHF 987,784	For	For
12	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Ambev SA

Meeting Date: 04/29/2021

Country: Brazil

Meeting Type: Annual

Ticker: ABEV3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Elect Fiscal Council Members	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 5 of this meeting agenda.</i>			
4	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Ambev SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Vinicius Balbino Bouhid as Fiscal Council Member and Carlos Tersandro Fonseca Adeodato as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
6	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay.</i>			
7	Approve Remuneration of Fiscal Council Members	For	For
8	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Ambev SA

Meeting Date: 04/29/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** ABEV3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 2	For	For
2	Amend Article 3 Re: Corporate Purpose	For	For
3	Amend Article 5 to Reflect Changes in Capital	For	For
4	Amend Article 21	For	For
5	Consolidate Bylaws	For	For
6	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Arco Platform Limited

Meeting Date: 04/29/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: ARCE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Director Carla Schmitzberger	For	For
3	Elect Director Beatriz Amary	For	For

Ascendas Real Estate Investment Trust

Meeting Date: 04/29/2021

Country: Singapore

Meeting Type: Annual

Ticker: A17U

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Authorize Unit Repurchase Program	For	For

ASML Holding NV

Meeting Date: 04/29/2021

Country: Netherlands

Meeting Type: Annual

Ticker: ASML

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Discuss the Company's Business, Financial Situation and Sustainability		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ASML Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.a	Approve Remuneration Report	For	For
3.b	Adopt Financial Statements and Statutory Reports	For	For
3.c	Receive Clarification on Company's Reserves and Dividend Policy		
3.d	Approve Dividends of EUR 2.75 Per Share	For	For
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5	Approve Number of Shares for Management Board	For	For
6	Approve Certain Adjustments to the Remuneration Policy for Management Board	For	For
7	Approve Certain Adjustments to the Remuneration Policy for Supervisory Board	For	For
8	Receive Information on the Composition of the Management Board		
9.a	Elect B. Conix to Supervisory Board	For	For
9.b	Receive Information on the Composition of the Supervisory Board		
10	Ratify KPMG Accountants N.V. as Auditors	For	For
11.a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital for General Purposes	For	For
11.b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 11.a	For	For
11.c	Grant Board Authority to Issue or Grant Rights to Subscribe for Ordinary Shares Up to 5 Percent in Case of Merger or Acquisition	For	For
11.d	Authorize Board to Exclude Preemptive Rights from Share Issuances under 11.c	For	For
12.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12.b	Authorize Additional Repurchase of Up to 10 Percent of Issued Share Capital	For	For
13	Authorize Cancellation of Repurchased Shares	For	For
14	Other Business (Non-Voting)		
15	Close Meeting		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ASML Holding NV

Meeting Date: 04/29/2021

Country: Netherlands

Meeting Type: Annual

Ticker: ASML

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Annual Meeting Agenda		
1	Open Meeting		
2	Discuss the Company's Business, Financial Situation and Sustainability		
3.a	Approve Remuneration Report	For	For
3.b	Adopt Financial Statements and Statutory Reports	For	For
3.c	Receive Clarification on Company's Reserves and Dividend Policy		
3.d	Approve Dividends of EUR 2.75 Per Share	For	For
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5	Approve Number of Shares for Management Board	For	For
6	Approve Certain Adjustments to the Remuneration Policy for Management Board	For	For
7	Approve Certain Adjustments to the Remuneration Policy for Supervisory Board	For	For
8	Receive Information on the Composition of the Management Board		
9.a	Elect B. Conix to Supervisory Board	For	For
9.b	Receive Information on the Composition of the Supervisory Board		
10	Ratify KPMG Accountants N.V. as Auditors	For	For
11.a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital for General Purposes	For	For
11.b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 11.a	For	For
11.c	Grant Board Authority to Issue or Grant Rights to Subscribe for Ordinary Shares Up to 5 Percent in Case of Merger or Acquisition	For	For
11.d	Authorize Board to Exclude Preemptive Rights from Share Issuances under 11.c	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ASML Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12.b	Authorize Additional Repurchase of Up to 10 Percent of Issued Share Capital	For	For
13	Authorize Cancellation of Repurchased Shares	For	For
14	Other Business (Non-Voting)		
15	Close Meeting		

AXA SA

Meeting Date: 04/29/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** CS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.43 per Share	For	For
4	Approve Compensation Report of Corporate Officers	For	For
5	Approve Compensation of Denis Duverne, Chairman of the Board	For	For
6	Approve Compensation of Thomas Buberl, CEO	For	Against
<i>Blended Rationale: Despite notable improvements a vote AGAINST this remuneration report is warranted because:- The justifications of the adjustments made to neutralize the impact of Covid-19 on the STI and LTI are not deemed compelling enough;- The increased number of shares granted during FY20 along with the change in the plan's grant date triggers a potential windfall effect. While the decision to change the plan's grant date was announced in 2019 before the sanitary crisis (plans were previously implemented in June), the company has not disclosed how this potential risk of windfall effect had been taken into account when shares were granted. This is all the more problematic as it is also proposed to revise performance conditions attached to this plan to take into account the impact of the sanitary crisis.- The options of the 2017 plan that should have vested this year have seem to have failed the performance criteria for the initial performance period and are being retested on upcoming exercises.</i>			
7	Approve Amendment of Remuneration Policy of CEO Re: GM 2019 and 2020	For	For
8	Approve Remuneration Policy of CEO	For	For
9	Approve Remuneration Policy of Chairman of the Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

AXA SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration Policy of Directors	For	For
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
12	Reelect Ramon de Oliveira as Director	For	For
13	Elect Guillaume Faury as Director	For	For
14	Elect Ramon Fernandez as Director	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
16	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billions	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 550 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 550 Million	For	For
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
21	Authorize Capital Increase of Up to EUR 550 Million for Future Exchange Offers	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
23	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 550 Million	For	For
24	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
27	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

AXA SA

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

B3 SA-Brasil, Bolsa, Balcão

Meeting Date: 04/29/2021 Country: Brazil
Meeting Type: Annual Ticker: B3SA3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 11	For	For
4	Elect Directors	For	For
5	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against

Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.

6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
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Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6, 7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.

IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 6: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting

7.1	Percentage of Votes to Be Assigned - Elect Alberto Monteiro de Queiroz Netto as Independent Director	None	Abstain
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Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6, 7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

B3 SA-Brasil, Bolsa, Balcão

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Percentage of Votes to Be Assigned - Elect Ana Carla Abrao Costa as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.3	Percentage of Votes to Be Assigned - Elect Antonio Carlos Quintella as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.4	Percentage of Votes to Be Assigned - Elect Claudia Farkouh Prado as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.5	Percentage of Votes to Be Assigned - Elect Cristina Anne Betts as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.6	Percentage of Votes to Be Assigned - Elect Eduardo Mazzilli de Vassimon as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.7	Percentage of Votes to Be Assigned - Elect Florian Bartunek as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

B3 SA-Brasil, Bolsa, Balcão

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.8	Percentage of Votes to Be Assigned - Elect Guilherme Affonso Ferreira as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
7.9	Percentage of Votes to Be Assigned - Elect Jose de Menezes Berenguer Neto as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
7.10	Percentage of Votes to Be Assigned - Elect Mauricio Machado de Minas as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
7.11	Percentage of Votes to Be Assigned - Elect Pedro Paulo Giubbina Lorenzini as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN votes recommendations are warranted for Items 6,7.1-7.11, and 8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9	Approve Remuneration of Company's Management	For	For
10	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
11	Elect Fiscal Council Members	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

B3 SA-Brasil, Bolsa, Balcão

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
13	Approve Remuneration of Fiscal Council Members	For	For

B3 SA-Brasil, Bolsa, Balcão

Meeting Date: 04/29/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** B3SA3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 3-for-1 Stock Split	For	For
2	Amend Article 3 Re: Corporate Purpose	For	For
3	Amend Articles 5 and 8 to Reflect Changes in Capital and Authorized Capital and Consolidate Bylaws	For	For
4	Amend Articles Re: Competences of Board of Directors and General Meeting	For	For
5	Amend Articles Re: Board Composition	For	For
6	Amend Article 32 Re: Increase Number of Vice-Chairmen and Executives	For	For
7	Amend Articles Re: Statutory Committees Composition	For	For
8	Amend Article 76 Re: Indemnity Provision	For	Against
<i>Blended Rationale: Although the proposed amendments to the company's statutory indemnification provision appear to be reasonable, the underlying terms of such indemnity coverage do not provide detailed information regarding key terms, as recommended under Sustainability Advisory Services policy guidelines and CVM best practices guidelines. Given that the amendment proposal presents an opportunity for shareholders to reevaluate the company's overall indemnity clause, support for these amendments is not recommended at this time. As such, votes AGAINST are warranted.</i>			
9	Amend Article 76 Re: Indemnity Provision	For	Against
<i>Blended Rationale: Although the proposed amendments to the company's statutory indemnification provision appear to be reasonable, the underlying terms of such indemnity coverage do not provide detailed information regarding key terms, as recommended under Sustainability Advisory Services policy guidelines and CVM best practices guidelines. Given that the amendment proposal presents an opportunity for shareholders to reevaluate the company's overall indemnity clause, support for these amendments is not recommended at this time. As such, votes AGAINST are warranted.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

B3 SA-Brasil, Bolsa, Balcão

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Amend Articles Re: Financing Restructuring Unit, Remote Voting and Renumbering	For	For
11	Consolidate Bylaws	For	For
12	Amend Long-Term Incentive Plan	For	Against

Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.

Banque Cantonale de Geneve

Meeting Date: 04/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BCGE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Confirm Quorum, Elect Meeting Secretary		
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income and Dividends of CHF 3.75 per Share, CHF 0.95 per Share, and a Special Dividend Allocated to the State of Geneva	For	For
5	Approve Discharge of Board of Directors	For	For
6	Elect Jean-Philippe Bernard as Director	For	Against

Blended Rationale: A vote AGAINST the election of Jean-Philippe Bernard to the board of directors is warranted due to the failure to establish a sufficiently independent board.

7	Ratify Deloitte SA as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Banque Cantonale du Jura

Meeting Date: 04/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BCJ

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banque Cantonale du Jura

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Receive Annual Report (Non-Voting)		
3	Receive Auditor's Report (Non-Voting)		
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Allocation of Income and Dividends	For	For
6	Approve Discharge of Board of Directors	For	For
7	Elect Fabrice Welsch as Director	For	Against
<i>Blended Rationale: A vote AGAINST the proposed nominee is warranted because of the failure to establish a sufficiently independent board.</i>			
8	Ratify PricewaterhouseCoopers SA as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Banque Cantonale Vaudoise

Meeting Date: 04/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BCVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of CHF 3.60 per Share	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.4 Million	For	For
4.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.9 Million	For	For
4.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.4 Million	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Banque Cantonale Vaudoise

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Approve Long-Term Variable Remuneration of Executive Committee in Form of 12,631 Shares	For	For
5	Approve Discharge of Board and Senior Management	For	For
6	Elect Pierre-Alain Urech as Director	For	For
7	Designate Christophe Wilhelm as Independent Proxy	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

BASF SE

Meeting Date: 04/29/2021

Country: Germany

Meeting Type: Annual

Ticker: BAS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.30 per Share	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
4	Approve Discharge of Management Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Elect Liming Chen to the Supervisory Board	For	For

BB Seguridade Participacoes SA

Meeting Date: 04/29/2021

Country: Brazil

Meeting Type: Annual

Ticker: BBSE3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3.1	Elect Carlos Motta dos Santos as Board Chairman	For	For
3.2	Elect Mauro Ribeiro Neto as Board Vice-Chairman	For	Against
<p><i>Blended Rationale: The proposed board is 29-percent independent, therefore, lacking sufficient independence for Novo Mercado companies under Sustainability Advisory Services policy guidelines. As the company has presented individual elections, allowing shareholders to vote on the proposed nominees separately, vote recommendations are as follows:- AGAINST votes for non-independent director nominee Mauro Ribeiro Neto, also appointed as vice-chair, are warranted given the proposed board's lack of overall independence.</i></p>			
3.3	Elect Marcio Hamilton Ferreira as Director	For	Against
<p><i>Blended Rationale: AGAINST votes for non-independent director nominee Marcio Hamilton Ferreira are warranted given the proposed board's lack of overall independence.</i></p>			
3.4	Elect Arnaldo Jose Vollet as Independent Director	For	For
3.5	Elect Ricardo Moura de Araujo Faria as Director	For	Against
<p><i>Blended Rationale: AGAINST votes for non-independent director nominee Ricardo Moura de Araujo Faria are warranted given the proposed board's lack of overall independence.</i></p>			
3.6	Elect Claudio Xavier Seefelder Filho as Director	For	Against
<p><i>Blended Rationale: AGAINST votes for non-independent director nominees Claudio Xavier Seefelder Filho are warranted given the proposed board's lack of overall independence.</i></p>			
3.7	Elect Isabel da Silva Ramos as Director as Minority Representative Under Majority Board Election	None	For
4	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 5.1-5.7 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 4: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Percentage of Votes to Be Assigned - Elect Carlos Motta dos Santos as Board Chairman	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
5.2	Percentage of Votes to Be Assigned - Elect Mauro Ribeiro Neto as Board Vice-Chairman	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
5.3	Percentage of Votes to Be Assigned - Elect Marcio Hamilton Ferreira as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
5.4	Percentage of Votes to Be Assigned - Elect Arnaldo Jose Vollet as Independent Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
5.5	Percentage of Votes to Be Assigned - Elect Ricardo Moura de Araujo Faria as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
5.6	Percentage of Votes to Be Assigned - Elect Claudio Xavier Seefelder Filho as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
5.7	Percentage of Votes to Be Assigned - Elect Isabel da Silva Ramos as Director as Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6	Elect Bruno Monteiro Martins as Alternate Fiscal Council Member	For	For
7	Approve Remuneration of Fiscal Council Members	For	For
8	Approve Remuneration of Company's Management	For	For
9	Approve Remuneration of Audit Committee Members and Related Party Transactions Committee Member	For	For
10	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For

BB Seguridade Participacoes SA

Meeting Date: 04/29/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** BBSE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 9	For	For
2	Amend Article 11	For	For
3	Amend Articles	For	For
4	Amend Articles	For	For
5	Amend Articles 32 and 33	For	For
6	Amend Articles 37 and 38	For	For
7	Add Article 54	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because:- The company has failed to present a compelling rationale for the proposed transitory provision; and- Lack of timely and detailed disclosure prevents institutional shareholders from making an informed voting decision.</i>			
8	Approve Share Matching Plan for Company's Executives	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			

BCE Inc.

Meeting Date: 04/29/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** BCE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mirko Bibic	For	For
1.2	Elect Director David F. Denison	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

BCE Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Robert P. Dexter	For	For
1.4	Elect Director Ian Greenberg	For	For
1.5	Elect Director Katherine Lee	For	For
1.6	Elect Director Monique F. Leroux	For	For
1.7	Elect Director Sheila A. Murray	For	For
1.8	Elect Director Gordon M. Nixon	For	For
1.9	Elect Director Louis P. Pagnutti	For	For
1.10	Elect Director Calin Rovinescu	For	For
1.11	Elect Director Karen Sheriff	For	For
1.12	Elect Director Robert C. Simmonds	For	For
1.13	Elect Director Jennifer Tory	For	For
1.14	Elect Director Cornell Wright	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Cabot Oil & Gas Corporation

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: COG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dorothy M. Ables	For	For
1.2	Elect Director Rhys J. Best	For	For
1.3	Elect Director Robert S. Boswell	For	For
1.4	Elect Director Amanda M. Brock	For	For
1.5	Elect Director Peter B. Delaney	For	For
1.6	Elect Director Dan O. Dinges	For	For
1.7	Elect Director W. Matt Ralls	For	For
1.8	Elect Director Marcus A. Watts	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cabot Oil & Gas Corporation

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

Canfor Corporation

Meeting Date: 04/29/2021 Country: Canada
Meeting Type: Annual Ticker: CFP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Twelve	For	For
2.1	Elect Director Conrad A. Pinette	For	For
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.2	Elect Director Glen D. Clark	For	For
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.3	Elect Director Ross S. Smith	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.4	Elect Director William W. Stinson	For	For
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.5	Elect Director Frederick T. Stimpson III	For	For
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.6	Elect Director Dieter W. Jentsch	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.7	Elect Director Dianne L. Watts	For	For
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Canfor Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director Ryan Barrington-Foote	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.9	Elect Director John R. Baird	For	For
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.10	Elect Director M. Dallas H. Ross	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.11	Elect Director Anders Ohlner	For	For
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
2.12	Elect Director Donald B. Kayne	For	For
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: Ryan Barrington-Foote, Dieter Jentsch, M. Dallas Ross and Ross Smith, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor. Vote FOR all other proposed nominees.</i>			
3	Ratify KPMG LLP as Auditors	For	Withhold
<i>Blended Rationale: Vote WITHHOLD as the percentage of non-audit related fees (52 percent) paid to KPMG LLP exceeded 50 percent of total fees paid. This raises substantial doubt over the independence of the auditor.</i>			

Cassiopea SpA

Meeting Date: 04/29/2021

Country: Italy

Meeting Type: Annual

Ticker: SKIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For
	Shareholder Proposals Submitted by Cosmo Pharmaceuticals NV		
2.a	Fix Number of Directors	None	For
2.b	Fix Board Terms for Directors	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Cassiopea SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.c	Approve Remuneration of Directors Appoint Directors (Slate Election) - Choose One of the Following Slates	None	For
2.d.1	Slate Submitted by Cosmo Pharmaceuticals NV	None	Against
<i>Blended Rationale: This slate warrants a vote AGAINST because:- Shareholders can support only one slate.- Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>			
2.d.2	Slate Submitted by Heinrich Herz AG Group & Logistable SA Group Management Proposals	None	For
3.a	Approve External Auditors	For	For
3.b	Approve Remuneration of External Auditors	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>			

China Mobile Limited

Meeting Date: 04/29/2021 **Country:** Hong Kong
Meeting Type: Annual **Ticker:** 941

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Yang Jie as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Jie Yang are warranted for lack of gender diversity on the board.</i>			
3.2	Elect Dong Xin as Director	For	For
3.3	Elect Li Ronghua as Director	For	For
4	Elect Yang Qiang as Director	For	For
5	Approve KPMG and KPMG Huazhen LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

China Mobile Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
9	Adopt New Articles of Association	For	For

Church & Dwight Co., Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: CHD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James R. Craigie	For	For
1b	Elect Director Matthew T. Farrell	For	For
1c	Elect Director Bradley C. Irwin	For	For
1d	Elect Director Penry W. Price	For	For
1e	Elect Director Susan G. Saideman	For	For
1f	Elect Director Ravichandra K. Saligram	For	For
1g	Elect Director Robert K. Shearer	For	For
1h	Elect Director Janet S. Vergis	For	For
1i	Elect Director Arthur B. Winkleblack	For	For
1j	Elect Director Laurie J. Yoler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Eliminate Supermajority Vote Requirement to Fill Board Vacancies	For	For
4	Eliminate Supermajority Vote Requirement to Approve Certain Mergers, Consolidations or Dispositions of Substantial Assets	For	For
5	Amend Articles of Incorporation to Remove Provisions Relating to Classified Board	For	For
6	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Coca-Cola Icecek AS

Meeting Date: 04/29/2021

Country: Turkey

Meeting Type: Annual

Ticker: CCOLA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Ratify Director Appointment	For	For
8	Elect Directors and Approve Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted, as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
9	Amend Article 8 Re: Board Related	For	For
10	Ratify External Auditors	For	For
11	Receive Information on Donations Made in 2020		
12	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
13	Receive Information in Accordance to Article 1.3.6 of Capital Market Board Corporate Governance Principles		
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
15	Close Meeting		

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Meeting Date: 04/29/2021

Country: Brazil

Meeting Type: Annual

Ticker: SBSP3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
<i>Blended Rationale: Rationale: "We note the ISS recommendation but we believe the current payout ratio is acceptable."</i>			
3	Elect Fiscal Council Members	For	For
4	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
5	Approve Remuneration of Company's Management and Fiscal Council	For	For

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Meeting Date: 04/29/2021

Country: Brazil

Meeting Type: Special

Ticker: SBSP3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Election of Luis Eduardo de Assis as Independent Director	For	For
2	Amend Articles Re: Competences of Executive Directors	For	For
3	Consolidate Bylaws	For	For

Companhia Paranaense de Energia

Meeting Date: 04/29/2021

Country: Brazil

Meeting Type: Annual

Ticker: CPLE6

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Companhia Paranaense de Energia

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Preferred Shareholders		
1	Elect Marco Antonio Bologna as Director Appointed by Preferred Shareholder	None	For
2	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For

Continental AG

Meeting Date: 04/29/2021

Country: Germany

Meeting Type: Annual

Ticker: CON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Omission of Dividends	For	For
3.1	Approve Discharge of Management Board Member Nikolai Setzer for Fiscal Year 2020	For	For
3.2	Approve Discharge of Management Board Member Elmar Degenhart for Fiscal Year 2020	For	For
3.3	Approve Discharge of Management Board Member Hans-Juergen Duensing for Fiscal Year 2020	For	For
3.4	Approve Discharge of Management Board Member Frank Jourdan for Fiscal Year 2020	For	For
3.5	Approve Discharge of Management Board Member Christian Koetz for Fiscal Year 2020	For	For
3.6	Approve Discharge of Management Board Member Helmut Matschi for Fiscal Year 2020	For	For
3.7	Approve Discharge of Management Board Member Ariane Reinhart for Fiscal Year 2020	For	For
3.8	Approve Discharge of Management Board Member Wolfgang Schaefer for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Continental AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.9	Approve Discharge of Management Board Member Andreas Wolf for Fiscal Year 2020	For	For
4.1	Approve Discharge of Supervisory Board Member Wolfgang Reitzle for Fiscal Year 2020	For	For
4.2	Approve Discharge of Supervisory Board Member Hasan Allak for Fiscal Year 2020	For	For
4.3	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2020	For	For
4.4	Approve Discharge of Supervisory Board Member Gunter Dunkel for Fiscal Year 2020	For	For
4.5	Approve Discharge of Supervisory Board Member Francesco Grioli for Fiscal Year 2020	For	For
4.6	Approve Discharge of Supervisory Board Member Michael Iglhaut for Fiscal Year 2020	For	For
4.7	Approve Discharge of Supervisory Board Member Satish Khatu for Fiscal Year 2020	For	For
4.8	Approve Discharge of Supervisory Board Member Isabel Knauf for Fiscal Year 2020	For	For
4.9	Approve Discharge of Supervisory Board Member Sabine Neuss for Fiscal Year 2020	For	For
4.10	Approve Discharge of Supervisory Board Member Rolf Nonnenmacher for Fiscal Year 2020	For	For
4.11	Approve Discharge of Supervisory Board Member Dirk Nordmann for Fiscal Year 2020	For	For
4.12	Approve Discharge of Supervisory Board Member Lorenz Pfau for Fiscal Year 2020	For	For
4.13	Approve Discharge of Supervisory Board Member Klaus Rosenfeld for Fiscal Year 2020	For	For
4.14	Approve Discharge of Supervisory Board Member Georg Schaeffler for Fiscal Year 2020	For	For
4.15	Approve Discharge of Supervisory Board Member Maria-Elisabeth Schaeffler-Thumann for Fiscal Year 2020	For	For
4.16	Approve Discharge of Supervisory Board Member Joerg Schoenfelder for Fiscal Year 2020	For	For
4.17	Approve Discharge of Supervisory Board Member Stefan Scholz for Fiscal Year 2020	For	For
4.18	Approve Discharge of Supervisory Board Member Kirsten Voerkelfor for Fiscal Year 2020	For	For
4.19	Approve Discharge of Supervisory Board Member Elke Volkmann for Fiscal Year 2020	For	For
4.20	Approve Discharge of Supervisory Board Member Siegfried Wolf for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Continental AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6	Amend Articles of Association	For	For
7	Approve Spin-Off and Takeover Agreement with Vitesco Technologies Group Aktiengesellschaft	For	For

Corning Incorporated

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: GLW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald W. Blair	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Leslie A. Brun	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Stephanie A. Burns	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Richard T. Clark	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Robert F. Cummings, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Roger W. Ferguson, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Deborah A. Henretta	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Daniel P. Huttenlocher	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Kurt M. Landgraf	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Kevin J. Martin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Corning Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Deborah D. Rieman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Hansel E. Tookes, II	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1m	Elect Director Wendell P. Weeks	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1n	Elect Director Mark S. Wrighton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. While there are some concerns regarding the use of annual performance measurement periods under the LTI program and a common metric in STI and LTI, the annual cash incentives are based on financial goals and LTI awards are predominantly performance-based. Additionally, STI payouts for FY20 were capped at target and delivered in time-vesting equity, and a portion of base salaries was also paid in time-vested equity awards. Further, performance shares replaced a significant portion of LTI cash awards, strengthening the link between pay and shareholder returns.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald W. Blair	For	For
1b	Elect Director Leslie A. Brun	For	For
1c	Elect Director Stephanie A. Burns	For	For
1d	Elect Director Richard T. Clark	For	For
1e	Elect Director Robert F. Cummings, Jr.	For	For
1f	Elect Director Roger W. Ferguson, Jr.	For	For
1g	Elect Director Deborah A. Henretta	For	For
1h	Elect Director Daniel P. Huttenlocher	For	For
1i	Elect Director Kurt M. Landgraf	For	For
1j	Elect Director Kevin J. Martin	For	For
1k	Elect Director Deborah D. Rieman	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Corning Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Hansel E. Tookes, II	For	For
1m	Elect Director Wendell P. Weeks	For	For
1n	Elect Director Mark S. Wrighton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

CRH Plc

Meeting Date: 04/29/2021

Country: Ireland

Meeting Type: Annual

Ticker: CRH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4a	Re-elect Richie Boucher as Director	For	For
4b	Elect Caroline Dowling as Director	For	For
4c	Elect Richard Fearon as Director	For	For
4d	Re-elect Johan Karlstrom as Director	For	For
4e	Re-elect Shaun Kelly as Director	For	For
4f	Elect Lamar McKay as Director	For	For
4g	Re-elect Albert Manifold as Director	For	For
4h	Re-elect Gillian Platt as Director	For	For
4i	Re-elect Mary Rhinehart as Director	For	For
4j	Re-elect Siobhan Talbot as Director	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Ratify Deloitte Ireland LLP as Auditors	For	For
7	Authorise Issue of Equity	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CRH Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Ordinary Shares	For	For
11	Authorise Reissuance of Treasury Shares	For	For
12	Approve Scrip Dividend	For	For
13	Approve Savings-Related Share Option Schemes	For	For
14	Approve Cancellation of Share Premium Account	For	For

Danone SA

Meeting Date: 04/29/2021

Country: France

Meeting Type: Annual/Special

Ticker: BN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.94 per Share	For	For
4	Reelect Guido Barilla as Director	For	For
5	Reelect Cecile Cabanis as Director	For	For
6	Reelect Michel Landel as Director	For	For
7	Reelect Serpil Timuray as Director	For	For
8	Ratify Appointment of Gilles Schnepf as Director	For	For
9	Approve Auditors' Special Report on Related-Party Transactions	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Compensation of Emmanuel Faber, Chairman and CEO	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Danone SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration Policy of Corporate Officers	For	For
13	Approve Remuneration of Directors Aggregate Amount of EUR 1.25 Million	For	For
14	Approve Remuneration Policy of Directors	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 60 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 17 Million	For	For
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
19	Authorize Capital Increase of Up to EUR 17 Million for Future Exchange Offers	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
21	Authorize Capitalization of Reserves of Up to EUR 43 Million for Bonus Issue or Increase in Par Value	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
24	Authorize up to 0.2 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Ordinary Business	For	For
26	Authorize Filing of Required Documents/Other Formalities	For	For
27	Approve Remuneration Policy of Executive Corporate Officers	For	For
28	Approve Compensation Report of Emmanuel Faber, Chairman and CEO Until 14 March 2021 Shareholder Proposals	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Danone SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Request Directors to Present to Shareholders the Following: Strategic Vision for the Group; Position on Corporate Purpose; Approach to Environmental Matters; Opinion on Company's Governance Organization		

EFG International AG

Meeting Date: 04/29/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** EFGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Distribution of Preferred Dividends by EFG Finance (Guernsey) Limited for Class B Shareholders	For	For
3.1	Approve Treatment of Net Loss	For	For
3.2	Approve Dividends of CHF 0.30 per Share from Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5	Approve CHF 3.3 Million Conditional Share Capital Increase without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Vesting periods under the current equity incentive plan may not be sufficiently long-term oriented;- The remuneration committee has absolute discretion in determining awards;- The company failed to disclose whether options would be awarded at market price (currently no options are outstanding);- Vesting of full value awards under current plans does not require performance conditions to be met, while there is no information on potential criteria applying to future awards.</i>			
6.1	Approve Fixed Remuneration of Board of Directors in the Amount of CHF 3.7 Million	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8 Million	For	For
6.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.4 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because there are concerns regarding the company's remuneration practices for executive management.</i>			
6.4	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 4.2 Million	For	For
7.1a	Reelect Susanne Brandenberger as Director	For	For
7.1b	Reelect Emmanuel Bussetil as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

EFG International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1c	Reelect Peter Fanconi as Director	For	For
7.1d	Reelect Mordehay Hayim as Director	For	For
7.1e	Reelect Roberto Isolani as Director	For	For
7.1f	Reelect Carlo Lombardini as Director	For	For
7.1g	Reelect Steven Jacobs as Director	For	For
7.1h	Reelect John Latsis as Director	For	For
7.1i	Reelect Pericles Petalas as Director	For	For
7.1j	Reelect Stuart Robertson as Director	For	For
7.1.k	Reelect Bernd-A. von Maltzan as Director	For	For
7.1.l	Reelect Yok Tak Amy Yip as Director	For	For
7.2	Reelect Peter Fanconi as Board Chairman	For	For
8.1	Reappoint Emmanuel Bussetil as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Emmanuel Bussetil, Mordehay Ilan Hayim, Steven Jacobs, Pericles Petalas, are warranted due to failure to establish a majority-independent compensation committee.</i>			
8.2	Reappoint Peter Fanconi as Member of the Compensation and Nomination Committee	For	For
8.3	Reappoint Mordehay Hayim as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Emmanuel Bussetil, Mordehay Ilan Hayim, Steven Jacobs, Pericles Petalas, are warranted due to failure to establish a majority-independent compensation committee.</i>			
8.4	Reappoint Steven Jacobs as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Emmanuel Bussetil, Mordehay Ilan Hayim, Steven Jacobs, Pericles Petalas, are warranted due to failure to establish a majority-independent compensation committee.</i>			
8.5	Reappoint Pericles Petalas as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Emmanuel Bussetil, Mordehay Ilan Hayim, Steven Jacobs, Pericles Petalas, are warranted due to failure to establish a majority-independent compensation committee.</i>			
8.6	Reappoint Bernd-A. von Maltzan as Member of the Compensation and Nomination Committee	For	For
9	Designate ADROIT Anwaelte as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers SA as Auditors	For	For
11	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<i>Blended Rationale: Votes AGAINST are warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

EFG International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Additional Voting Instructions - Shareholder Proposals (Voting)	Against	Against

Blended Rationale: Votes AGAINST are warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Empresas CMPC SA

Meeting Date: 04/29/2021 **Country:** Chile
Meeting Type: Annual **Ticker:** CMPC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a	Accept Financial Statements and Statutory Reports	For	For
b	Approve Dividend Distribution of CLP 3 per Share	For	For
c	Receive Report Regarding Related-Party Transactions	For	For
d	Appoint Auditors and Designate Risk Assessment Companies	For	For
e	Approve Remuneration of Directors; Approve Remuneration and Budget of Directors' Committee	For	For
f	Receive Dividend Policy and Distribution Procedures	For	For
g	Other Business	For	Against

Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.

Enel Americas SA

Meeting Date: 04/29/2021 **Country:** Chile
Meeting Type: Annual **Ticker:** ENELAM

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Enel Americas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends Elect Directors. Votes Will Be Equally Distributed Amongst the Nominees You Voted FOR OR Contact Your Client Service Rep to Disproportionately Allocate Votes	For	For
3.a	Elect Borja Acha B. as Director Nominated by Enel S.p.A.	For	For
3.b	Elect Domingo Cruzat A. as Director Nominated by Enel S.p.A.	For	For
3.c	Elect Giulia Genuardi as Director Nominated by Enel S.p.A.	For	Withhold
<i>Blended Rationale: A WITHHOLD vote for non-independent nominee Giulia Genuardi is warranted because although the company has disclosed the names of its director nominees, the proposed board's level of independence under Sustainability Advisory Services policy fails to meet the growing expectations of institutional shareholders.</i>			
3.d	Elect Patricio Gomez S. as Director Nominated by Enel S.p.A.	For	For
3.e	Elect Francesca Gostinelli as Director Nominated by Enel S.p.A.	For	Withhold
<i>Blended Rationale: A WITHHOLD vote for non-independent nominee Francesca Gostinelli is warranted because although the company has disclosed the names of its director nominees, the proposed board's level of independence under Sustainability Advisory Services policy fails to meet the growing expectations of institutional shareholders.</i>			
3.f	Elect Hernan Somerville S. as Director Nominated by Enel S.p.A.	For	Withhold
<i>Blended Rationale: A WITHHOLD vote for non-independent nominee Hernan Guillermo Somerville Senn is warranted because although the company has disclosed the names of its director nominees, the proposed board's level of independence under Sustainability Advisory Services policy fails to meet the growing expectations of institutional shareholders.</i>			
3.g	Elect Jose Antonio Vargas as Director Nominated by Enel S.p.A.	For	Withhold
<i>Blended Rationale: A WITHHOLD vote for non-independent nominee Jose Antonio Vargas Lleras is warranted because although the company has disclosed the names of its director nominees, the proposed board's level of independence under Sustainability Advisory Services policy fails to meet the growing expectations of institutional shareholders.</i>			
4	Approve Remuneration of Directors	For	For
5	Approve Remuneration of Directors' Committee and Approve Their Budget for FY 2021	For	For
6	Present Board's Report on Expenses; Present Directors' Committee Report on Activities and Expenses		
7	Appoint Auditors	For	For
8	Designate Risk Assessment Companies	For	For
9	Approve Investment and Financing Policy	For	For
10	Present Dividend Policy and Distribution Procedures		
11	Receive Report Regarding Related-Party Transactions		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Enel Americas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Present Report on Processing, Printing, and Mailing Information Required by Chilean Law		
13	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.</i>			
14	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Entegris, Inc.

Meeting Date: 04/29/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ENTG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael A. Bradley	For	For
1b	Elect Director R. Nicholas Burns	For	For
1c	Elect Director Rodney Clark	For	For
1d	Elect Director James F. Gentilcore	For	For
1e	Elect Director Yvette Kanouff	For	For
1f	Elect Director James P. Lederer	For	For
1g	Elect Director Bertrand Loy	For	For
1h	Elect Director Paul L.H. Olson	For	For
1i	Elect Director Azita Saleki-Gerhardt	For	For
1j	Elect Director Brian F. Sullivan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

EOG Resources, Inc.

Meeting Date: 04/29/2021 **Country:** USA
Meeting Type: Annual **Ticker:** EOG

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

EOG Resources, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Janet F. Clark	For	For
1b	Elect Director Charles R. Crisp	For	For
1c	Elect Director Robert P. Daniels	For	For
1d	Elect Director James C. Day	For	For
1e	Elect Director C. Christopher Gaut	For	For
1f	Elect Director Michael T. Kerr	For	For
1g	Elect Director Julie J. Robertson	For	For
1h	Elect Director Donald F. Textor	For	For
1i	Elect Director William R. Thomas	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Flutter Entertainment Plc

Meeting Date: 04/29/2021

Country: Ireland

Meeting Type: Annual

Ticker: FLTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The CEO was awarded a significant salary increase of 17.5% in light of the TSG merger; and- The Remuneration Committee has exercised discretion to retrospectively adjust performance targets under the incentive schemes in light of the TSG merger, leading to payments at/or close to maximum.</i>			
3a	Re-elect Zillah Byng-Thorne as Director	For	For
3b	Re-elect Michael Cawley as Director	For	For
3c	Re-elect Nancy Cruickshank as Director	For	For
3d	Re-elect Richard Flint as Director	For	For
3e	Re-elect Andrew Higginson as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Flutter Entertainment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3f	Re-elect Jonathan Hill as Director	For	For
3g	Re-elect Alfred Hurley Jr as Director	For	For
3h	Re-elect Peter Jackson as Director	For	For
3i	Re-elect David Lazzarato as Director	For	For
3j	Re-elect Gary McGann as Director	For	For
3k	Re-elect Mary Turner as Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
6	Authorise Issue of Equity	For	For
7a	Authorise Issue of Equity without Pre-emptive Rights	For	For
7b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
8	Authorise Market Purchase of Ordinary Shares	For	For
9	Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	For	For
10	Approve Bonus Issue of Shares	For	For
11	Approve Reduction of Capital	For	For

GAM Holding AG

Meeting Date: 04/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: GAM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Accept Financial Statements and Statutory Reports	For	For
2.2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

GAM Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Reelect David Jacob as Director and Board Chairman	For	For
5.2	Reelect Katia Coudray as Director	For	For
5.3	Reelect Jacqui Irvine as Director	For	For
5.4	Reelect Monika Machon as Director	For	For
5.5	Reelect Benjamin Meuli as Director	For	For
5.6	Reelect Nancy Mistretta as Director	For	For
5.7	Reelect Thomas Schneider as Director	For	For
6.1	Reappoint Katia Coudray as Member of the Compensation Committee	For	For
6.2	Reappoint Jacqui Irvine as Member of the Compensation Committee	For	For
6.3	Reappoint Nancy Mistretta as Member of the Compensation Committee	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 2 Million	For	For
7.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Designate Tobias Rohner as Independent Proxy	For	For
10	Approve Extension of Existing Capital Pool of CHF 798,412 without Preemptive Rights	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Genuine Parts Company

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: GPC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth W. Camp	For	For
1.2	Elect Director Richard Cox, Jr.	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Genuine Parts Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Paul D. Donahue	For	For
1.4	Elect Director Gary P. Fayard	For	For
1.5	Elect Director P. Russell Hardin	For	For
1.6	Elect Director John R. Holder	For	For
1.7	Elect Director Donna W. Hyland	For	For
1.8	Elect Director John D. Johns	For	For
1.9	Elect Director Jean-Jacques Lafont	For	For
1.10	Elect Director Robert C. "Robin" Loudermilk, Jr.	For	For
1.11	Elect Director Wendy B. Needham	For	For
1.12	Elect Director Juliette W. Pryor	For	For
1.13	Elect Director E. Jenner Wood, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Glencore Plc

Meeting Date: 04/29/2021 **Country:** Jersey
Meeting Type: Annual **Ticker:** GLEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Reduction of Capital Contribution Reserves	For	For
3	Re-elect Anthony Hayward as Director	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Anthony (Tony) Hayward are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
4	Re-elect Ivan Glasenberg as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Glencore Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Peter Coates as Director	For	Against
	<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Peter (Pete) Coates are also considered warranted:- Concerns are raised in relation to the Company's safety performance over recent years. In 2020 the Company incurred eight fatalities. Further, the Company's target of zero fatalities has not been met in a single year since the Company's listing in 2011. As Chair of the Health, Safety, Environment & Communities Committee the concern around the Company's safety performance is raised under Peter Coates re-election.</i></p>		
6	Re-elect Martin Gilbert as Director	For	For
7	Re-elect Gill Marcus as Director	For	For
8	Re-elect Patrice Merrin as Director	For	For
9	Re-elect Kalidas Madhavpeddi as Director	For	For
10	Elect Cynthia Carroll as Director	For	For
11	Reappoint Deloitte LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Approve Incentive Plan	For	Against
	<p><i>Blended Rationale: A vote AGAINST this item is considered warranted:- While a robust holding period is in place, the Incentive Plan permits significant time-based restricted share awards that are not subject to conventional performance conditions. Concerns are raised regarding the overall remuneration levels at the Company.</i></p>		
14	Approve Company's Climate Action Transition Plan	For	Against
	<p><i>Blended Rationale: Votes AGAINST this proposal are warranted:- Following the expiry of its 2020 GHG intensity target, the Company has not set any further near-term emissions targets;- There are also no clear commitments around thermal coal, which is said to represent 10-15% of EBITDA in the medium-term; and- The company has not set targets approved by the Science Based Targets Initiative.</i></p>		
15	Approve Remuneration Policy	For	Against
	<p><i>Blended Rationale: A vote AGAINST this resolution is considered warranted:- The proposed pay package for the incoming CEO is high relative to peers, being driven by a competitively placed salary.- While a robust holding period is in place, the RSP permits significant time-based awards that are not subject to conventional performance conditions.</i></p>		
16	Approve Remuneration Report	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Global Payments Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: GPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director F. Thaddeus Arroyo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Robert H.B. Baldwin, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director John G. Bruno	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Kriss Cloninger, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director William I Jacobs	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Joia M. Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Ruth Ann Marshall	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Connie D. McDaniel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director William B. Plummer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Jeffrey S. Sloan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director John T. Turner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director M. Troy Woods	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. The CEO voluntarily waived his annual incentive award for the year in review and half of the company's regular equity awards are performance-conditioned. However, shareholders may wish to continue monitoring the company's practice of granting special one-time equity awards.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Global Payments Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director F. Thaddeus Arroyo	For	For
1b	Elect Director Robert H.B. Baldwin, Jr.	For	For
1c	Elect Director John G. Bruno	For	For
1d	Elect Director Kriss Cloninger, III	For	For
1e	Elect Director William I Jacobs	For	For
1f	Elect Director Joia M. Johnson	For	For
1g	Elect Director Ruth Ann Marshall	For	For
1h	Elect Director Connie D. McDaniel	For	For
1i	Elect Director William B. Plummer	For	For
1j	Elect Director Jeffrey S. Sloan	For	For
1k	Elect Director John T. Turner	For	For
1l	Elect Director M. Troy Woods	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Globaltrans Investment Plc

Meeting Date: 04/29/2021

Country: Cyprus

Meeting Type: Annual/Special

Ticker: GLTR

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Globaltrans Investment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividends of RUB 28.00 Per Share	For	For
3	Ratify PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Discharge of Directors	For	For
5	Elect John Carroll Colley as Director and Approve His Remuneration	For	For
6	Elect Johann Franz Durrer as Director and Approve His Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
7	Elect Alexander Eliseev as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
8	Elect Andrey Gomon as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
9	Elect Vasilis P. Hadjivassiliou as Director and Approve His Remuneration	For	For
10	Elect Sergey Maltsev as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
11	Elect Elia Nicolaou as Director and Approve Her Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
12	Elect George Papaioannou as Director and Approve His Remuneration	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Globaltrans Investment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Elect Melina Pyrgou as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
14	Elect Konstantin Shirokov as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
15	Elect Alexander Storozhev as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
16	Elect Alexander Tarasov as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
17	Elect Michael Thomaides as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
18	Elect Marios Tofaros as Director and Approve His Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
19	Elect Sergey Tolmachev as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of directors Maltsev, Durrer, Eliseev, Gomon, Nicolaou, Pyrgou, Shirokov, Storozhev, Tarasov, Thomaides, Tolmachev, and Tofaros, is warranted, because these nominees are not considered independent, and the board is less than one-third independent, which does not comply with the independence requirements in this market.</i>		
	Special Resolution		
20	Authorize Share Repurchase Program	For	For

Globe Life Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: GL

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Globe Life Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles E. Adair	For	For
1.2	Elect Director Linda L. Addison	For	For
1.3	Elect Director Marilyn A. Alexander	For	For
1.4	Elect Director Cheryl D. Alston	For	For
1.5	Elect Director Jane M. Buchan	For	For
1.6	Elect Director Gary L. Coleman	For	For
1.7	Elect Director Larry M. Hutchison	For	For
1.8	Elect Director Robert W. Ingram	For	For
1.9	Elect Director Steven P. Johnson	For	For
1.10	Elect Director Darren M. Rebelez	For	For
1.11	Elect Director Mary E. Thigpen	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Grupo Bimbo SAB de CV

Meeting Date: 04/29/2021

Country: Mexico

Meeting Type: Annual

Ticker: BIMBOA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Dividends of MXN 1 Per Share	For	For
4	Elect or Ratify Directors and Approve their Remuneration	For	Against

Blended Rationale: A vote AGAINST these items is warranted because:- The proposed board and audit and corporate practices committee contains at least one nominee considered overboarded under Sustainability Advisory Services voting guidelines;- The proposed board's level of independence fails to meet the growing expectations of institutional shareholders; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Bimbo SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect or Ratify Chairman and Members of Audit and Corporate Practices Committee and Approve their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The proposed board and audit and corporate practices committee contains at least one nominee considered overboarded under Sustainability Advisory Services voting guidelines;- The proposed board's level of independence fails to meet the growing expectations of institutional shareholders; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i>			
6	Approve Report on Repurchase of Shares and Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
7	Ratify Reduction in Share Capital and Consequently Cancellation of 17.43 Million Series A Repurchased Shares Held in Treasury	For	For
8	Amend Articles	For	For
9	Appoint Legal Representatives	For	For

Hexagon AB

Meeting Date: 04/29/2021

Country: Sweden

Meeting Type: Annual

Ticker: HEXA.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4.1	Designate Johannes Wingborg as Inspector of Minutes of Meeting	For	For
4.2	Designate Fredrik Skoglund as Inspector of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6.a	Receive Financial Statements and Statutory Reports		
6.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
6.c	Receive the Board's Dividend Proposal		
7.a	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hexagon AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.b	Approve Allocation of Income and Dividends of EUR 0.65 Per Share	For	For
7.c1	Approve Discharge of Gun Nilsson	For	For
7.c2	Approve Discharge of Marta Schorling Andreen	For	For
7.c3	Approve Discharge of John Brandon	For	For
7.c4	Approve Discharge of Sofia Schorling Hogberg	For	For
7.c5	Approve Discharge of Ulrika Francke	For	For
7.c6	Approve Discharge of Henrik Henriksson	For	For
7.c7	Approve Discharge of Patrick Soderlund	For	For
7.c8	Approve Discharge of President Ola Rollen	For	For
8	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
9.1	Approve Remuneration of Directors in the Amount of SEK 1.9 Million for Chairman, and SEK 645,000 for Other Directors; Approve Remuneration for Committee Work	For	For
9.2	Approve Remuneration of Auditors	For	For
10.1	Reelect Marta Schorling Andreen as Director	For	For
10.2	Reelect John Brandon as Director	For	For
10.3	Reelect Sofia Schorling Hogberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Sofia Schorling Hogberg is warranted as s/he is non-independent and sit on the audit and remuneration committees which have an insufficient level of independence.</i>			
10.4	Reelect Ulrika Francke as Director	For	For
10.5	Reelect Henrik Henriksson as Director	For	For
10.6	Reelect Ola Rollen as Director	For	For
10.7	Reelect Gun Nilsson as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Gun Nilsson is warranted as s/he is non-independent and sit on the audit and remuneration committees which have an insufficient level of independence. Moreover, Gun Nilsson is non-independent while he also chairs the audit committee.</i>			
10.8	Reelect Patrick Soderlund as Director	For	For
10.9	Reelect Gun Nilsson as Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the election of Gun Nilsson to the board of directors is not supported.</i>			
10.10	Ratify PricewaterhouseCoopers as Auditors	For	For
11	Reelect Mikael Ekdahl (Chair), Caroline Forsberg and Anders Oscarsson, and Elect Jan Dworsky as Members of Nominating Committee	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hexagon AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration Report	For	For
13	Approve Performance Share Plan for Key Employees	For	Against
<i>Blended Rationale: A vote AGAINST this plan is warranted as the company has not disclosed the targets attached to the performance criteria.</i>			
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	For	For
16	Approve 7:1 Stock Split; Amend Articles Accordingly; Set Minimum (1.4 Billion) and Maximum (5.6 Billion) Number of Shares; Proxies and Postal Voting	For	For

Hindustan Unilever Limited

Meeting Date: 04/29/2021

Country: India

Meeting Type: Special

Ticker: 500696

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Increase in Overall Limits of Remuneration for Whole-time Director(s)	For	For
2	Elect Ritesh Tiwari as Director and Approve Appointment and Remuneration of Ritesh Tiwari as Whole-time Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted because:- The board has discretionary powers over variable pay and perquisites to be paid to the executive.- There is no clarity on the performance metrics and targets.</i>			

Horizon Therapeutics Public Limited Company

Meeting Date: 04/29/2021

Country: Ireland

Meeting Type: Annual

Ticker: HZNP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William F. Daniel	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Horizon Therapeutics Public Limited Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director H. Thomas Watkins	For	Do Not Vote
1c	Elect Director Pascale Witz	For	Do Not Vote
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Authorize Market Purchases or Overseas Market Purchases of Ordinary Shares	For	Do Not Vote
5	Amend Omnibus Stock Plan	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William F. Daniel	For	For
1b	Elect Director H. Thomas Watkins	For	For
1c	Elect Director Pascale Witz	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Authorize Market Purchases or Overseas Market Purchases of Ordinary Shares	For	For
5	Amend Omnibus Stock Plan	For	For

Huntington Ingalls Industries, Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: HII

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Philip M. Bilden	For	For
1.2	Elect Director Augustus L. Collins	For	For
1.3	Elect Director Kirkland H. Donald	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Huntington Ingalls Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Victoria D. Harker	For	For
1.5	Elect Director Anastasia D. Kelly	For	For
1.6	Elect Director Tracy B. McKibben	For	For
1.7	Elect Director Stephanie L. O'Sullivan	For	For
1.8	Elect Director C. Michael Petters	For	For
1.9	Elect Director Thomas C. Schivelbein	For	For
1.10	Elect Director John K. Welch	For	For
1.11	Elect Director Stephen R. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Eliminate Supermajority Vote Requirement	For	For

Inspire Medical Systems, Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: INSP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marilyn Carlson Nelson	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is warranted for director nominee Marilyn Nelson given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>		
1.2	Elect Director Jerry C. Griffin	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is warranted for director nominee Jerry Griffin given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>		
1.3	Elect Director Casey M. Tansey	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is warranted for director nominee Casey Tansey given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights..</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

ITV Plc

Meeting Date: 04/29/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ITV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Re-elect Salman Amin as Director	For	For
5	Re-elect Peter Bazalgette as Director	For	For
6	Re-elect Edward Bonham Carter as Director	For	For
7	Elect Graham Cooke as Director	For	For
8	Re-elect Margaret Ewing as Director	For	For
9	Re-elect Mary Harris as Director	For	For
10	Re-elect Chris Kennedy as Director	For	For
11	Re-elect Anna Manz as Director	For	For
12	Re-elect Carolyn McCall as Director	For	For
13	Elect Sharmila Nebhrajani as Director	For	For
14	Re-elect Duncan Painter as Director	For	For
15	Appoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Adopt New Articles of Association	For	For
24	Approve Executive Share Plan	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Janus Henderson Group Plc

Meeting Date: 04/29/2021

Country: Jersey

Meeting Type: Annual

Ticker: JHG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Director Alison Davis	For	For
3	Elect Director Kalpana Desai	For	For
4	Elect Director Jeffrey Diermeier	For	For
5	Elect Director Kevin Dolan	For	For
6	Elect Director Eugene Flood, Jr.	For	For
7	Elect Director Richard Gillingwater	For	For
8	Elect Director Lawrence Kochard	For	For
9	Elect Director Glenn Schafer	For	For
10	Elect Director Angela Seymour-Jackson	For	For
11	Elect Director Richard Weil	For	For
12	Approve PricewaterhouseCoopers LLP as Auditors and Authorise Audit Committee to Fix Their Remuneration	For	For
13	Authorise Market Purchase of Ordinary Shares	For	For
14	Authorise Market Purchase of CDIs	For	For

JBG SMITH Properties

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: JBGS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Phyllis R. Caldwell	For	For
1b	Elect Director Scott A. Estes	For	For
1c	Elect Director Alan S. Forman	For	For
1d	Elect Director Michael J. Glosserman	For	For
1e	Elect Director Charles E. Haldeman, Jr.	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

JBG SMITH Properties

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director W. Matthew Kelly	For	For
1g	Elect Director Alisa M. Mall	For	For
1h	Elect Director Carol A. Melton	For	For
1i	Elect Director William J. Mulrow	For	For
1j	Elect Director Steven Roth	For	Against
<i>Blended Rationale: A vote AGAINST Steven Roth is warranted for serving on more than three public boards while serving as a CEO of an outside company, and for failing to attend at least 75 percent of his total board held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1k	Elect Director D. Ellen Shuman	For	For
1l	Elect Director Robert A. Stewart	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The estimated duration of available and proposed shares exceeds six years;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and- The plan allows broad discretion to accelerate vesting.

KAZ Minerals Plc

Meeting Date: 04/29/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: KAZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Oleg Novachuk as Director	For	For

Blended Rationale: Item 3-4, 8: Re-elect Directors A vote FOR this candidate is warranted as no significant concerns have been identified. Items 5-7 & 9-10: Re-elections of Independent Directors A vote FOR the re-election of these Directors is considered warranted, although it is not without concern for shareholders:- Concerns are raised around the governance and dynamics of the Board and specifically the Independent Committee in connection with the bid process. The Independent Committee recommended the first offer to minority shareholders by Nova at 640 pence per share. The final offer is 850 pence per share together with a special dividend of 27 cents per share in aggregate, this represents a difference in valuation of over GBP 1 billion (or an increase of approximately 36%). The main reasons for support are:- A stronger stance is not considered warranted, given that the offer price has been raised to a level that gained acceptance from more than 75% of the issued share capital after initial resistance from minority shareholders and in view of the pending delisting of the Company.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

KAZ Minerals Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Re-elect Andrew Southam as Director	For	For
<i>Blended Rationale: Item 3-4, 8: Re-elect DirectorsA vote FOR this candidate is warranted as no significant concerns have been identified.Items 5-7 & 9-10: Re-elections of Independent DirectorsA vote FOR the re-election of these Directors is considered warranted, although it is not without concern for shareholders:- Concerns are raised around the governance and dynamics of the Board and specifically the Independent Committee in connection with the bid process. The Independent Committee recommended the first offer to minority shareholders by Nova at 640 pence per share. The final offer is 850 pence per share together with a special dividend of 27 cents per share in aggregate, this represents a difference in valuation of over GBP 1 billion (or an increase of approximately 36%).The main reasons for support are:- A stronger stance is not considered warranted, given that the offer price has been raised to a level that gained acceptance from more than 75% of the issued share capital after initial resistance from minority shareholders and in view of the pending delisting of the Company.</i>			
5	Re-elect Michael Lynch-Bell as Director	For	Against
<i>Blended Rationale: Item 3-4, 8: Re-elect DirectorsA vote FOR this candidate is warranted as no significant concerns have been identified.Items 5-7 & 9-10: Re-elections of Independent DirectorsA vote FOR the re-election of these Directors is considered warranted, although it is not without concern for shareholders:- Concerns are raised around the governance and dynamics of the Board and specifically the Independent Committee in connection with the bid process. The Independent Committee recommended the first offer to minority shareholders by Nova at 640 pence per share. The final offer is 850 pence per share together with a special dividend of 27 cents per share in aggregate, this represents a difference in valuation of over GBP 1 billion (or an increase of approximately 36%).The main reasons for support are:- A stronger stance is not considered warranted, given that the offer price has been raised to a level that gained acceptance from more than 75% of the issued share capital after initial resistance from minority shareholders and in view of the pending delisting of the Company.</i>			
6	Re-elect Lynda Armstrong as Director	For	For
<i>Blended Rationale: Item 3-4, 8: Re-elect DirectorsA vote FOR this candidate is warranted as no significant concerns have been identified.Items 5-7 & 9-10: Re-elections of Independent DirectorsA vote FOR the re-election of these Directors is considered warranted, although it is not without concern for shareholders:- Concerns are raised around the governance and dynamics of the Board and specifically the Independent Committee in connection with the bid process. The Independent Committee recommended the first offer to minority shareholders by Nova at 640 pence per share. The final offer is 850 pence per share together with a special dividend of 27 cents per share in aggregate, this represents a difference in valuation of over GBP 1 billion (or an increase of approximately 36%).The main reasons for support are:- A stronger stance is not considered warranted, given that the offer price has been raised to a level that gained acceptance from more than 75% of the issued share capital after initial resistance from minority shareholders and in view of the pending delisting of the Company.</i>			
7	Re-elect Alison Baker as Director	For	For
<i>Blended Rationale: Item 3-4, 8: Re-elect DirectorsA vote FOR this candidate is warranted as no significant concerns have been identified.Items 5-7 & 9-10: Re-elections of Independent DirectorsA vote FOR the re-election of these Directors is considered warranted, although it is not without concern for shareholders:- Concerns are raised around the governance and dynamics of the Board and specifically the Independent Committee in connection with the bid process. The Independent Committee recommended the first offer to minority shareholders by Nova at 640 pence per share. The final offer is 850 pence per share together with a special dividend of 27 cents per share in aggregate, this represents a difference in valuation of over GBP 1 billion (or an increase of approximately 36%).The main reasons for support are:- A stronger stance is not considered warranted, given that the offer price has been raised to a level that gained acceptance from more than 75% of the issued share capital after initial resistance from minority shareholders and in view of the pending delisting of the Company.</i>			
8	Re-elect Vladimir Kim as Director	For	For
<i>Blended Rationale: Item 3-4, 8: Re-elect DirectorsA vote FOR this candidate is warranted as no significant concerns have been identified.Items 5-7 & 9-10: Re-elections of Independent DirectorsA vote FOR the re-election of these Directors is considered warranted, although it is not without concern for shareholders:- Concerns are raised around the governance and dynamics of the Board and specifically the Independent Committee in connection with the bid process. The Independent Committee recommended the first offer to minority shareholders by Nova at 640 pence per share. The final offer is 850 pence per share together with a special dividend of 27 cents per share in aggregate, this represents a difference in valuation of over GBP 1 billion (or an increase of approximately 36%).The main reasons for support are:- A stronger stance is not considered warranted, given that the offer price has been raised to a level that gained acceptance from more than 75% of the issued share capital after initial resistance from minority shareholders and in view of the pending delisting of the Company.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

KAZ Minerals Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect John MacKenzie as Director	For	For
	<i>Blended Rationale: Item 3-4, 8: Re-elect DirectorsA vote FOR this candidate is warranted as no significant concerns have been identified.Items 5-7 & 9-10: Re-elections of Independent DirectorsA vote FOR the re-election of these Directors is considered warranted, although it is not without concern for shareholders:- Concerns are raised around the governance and dynamics of the Board and specifically the Independent Committee in connection with the bid process. The Independent Committee recommended the first offer to minority shareholders by Nova at 640 pence per share. The final offer is 850 pence per share together with a special dividend of 27 cents per share in aggregate, this represents a difference in valuation of over GBP 1 billion (or an increase of approximately 36%).The main reasons for support are:- A stronger stance is not considered warranted, given that the offer price has been raised to a level that gained acceptance from more than 75% of the issued share capital after initial resistance from minority shareholders and in view of the pending delisting of the Company.</i>		
10	Re-elect Charles Watson as Director	For	For
	<i>Blended Rationale: Item 3-4, 8: Re-elect DirectorsA vote FOR this candidate is warranted as no significant concerns have been identified.Items 5-7 & 9-10: Re-elections of Independent DirectorsA vote FOR the re-election of these Directors is considered warranted, although it is not without concern for shareholders:- Concerns are raised around the governance and dynamics of the Board and specifically the Independent Committee in connection with the bid process. The Independent Committee recommended the first offer to minority shareholders by Nova at 640 pence per share. The final offer is 850 pence per share together with a special dividend of 27 cents per share in aggregate, this represents a difference in valuation of over GBP 1 billion (or an increase of approximately 36%).The main reasons for support are:- A stronger stance is not considered warranted, given that the offer price has been raised to a level that gained acceptance from more than 75% of the issued share capital after initial resistance from minority shareholders and in view of the pending delisting of the Company.</i>		
11	Reappoint KPMG LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Kerry Group Plc

Meeting Date: 04/29/2021

Country: Ireland

Meeting Type: Annual

Ticker: KRZ

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

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kerry Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Emer Gilvarry as Director	For	For
3b	Elect Jinlong Wang as Director	For	For
4a	Re-elect Gerry Behan as Director	For	For
4b	Re-elect Dr Hugh Brady as Director	For	For
4c	Re-elect Gerard Culligan as Director	For	For
4d	Re-elect Dr Karin Dorrepaal as Director	For	For
4e	Re-elect Marguerite Larkin as Director	For	For
4f	Re-elect Tom Moran as Director	For	For
4g	Re-elect Con Murphy as Director	For	For
4h	Re-elect Christopher Rogers as Director	For	For
4i	Re-elect Edmond Scanlon as Director	For	For
4j	Re-elect Philip Toomey as Director	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration Policy	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
11	Authorise Market Purchase of A Ordinary Shares	For	For
12	Approve Long Term Incentive Plan	For	For

Kimberly-Clark Corporation

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: KMB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John W. Culver	For	For

Blended Rationale: A vote FOR the director nominees is warranted.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kimberly-Clark Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Robert W. Decherd	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Michael D. Hsu	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Mae C. Jemison	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director S. Todd Maclin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Sherilyn S. McCoy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Christa S. Quarles	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Ian C. Read	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Dunia A. Shive	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Mark T. Smucker	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.11	Elect Director Michael D. White	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: After a review of the company's compensation program and practices, a vote FOR this proposal is warranted, as pay is reasonably aligned with performance at this time.</i>		
4	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
5	Approve Non-Employee Director Omnibus Stock Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that:* The shareholder value transfer appears to be within a reasonable range;* The plan does not allow for repricing of stock options without prior shareholder approval; and* The equity burn rate is reasonable.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kimberly-Clark Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reducing the ownership threshold to call a special meeting from 25 percent to 15 percent of outstanding shares would enhance shareholder rights.</i>			
7	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a written consent right would provide shareholders with an additional means of acting in between annual meetings.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John W. Culver	For	For
1.2	Elect Director Robert W. Decherd	For	For
1.3	Elect Director Michael D. Hsu	For	For
1.4	Elect Director Mae C. Jemison	For	For
1.5	Elect Director S. Todd Maclin	For	For
1.6	Elect Director Sherilyn S. McCoy	For	For
1.7	Elect Director Christa S. Quarles	For	For
1.8	Elect Director Ian C. Read	For	For
1.9	Elect Director Dunia A. Shive	For	For
1.10	Elect Director Mark T. Smucker	For	For
1.11	Elect Director Michael D. White	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Approve Non-Employee Director Omnibus Stock Plan	For	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For	For
7	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a written consent right would provide shareholders with an additional means of acting in between annual meetings.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kinnevik AB

Meeting Date: 04/29/2021

Country: Sweden

Meeting Type: Annual

Ticker: KINV.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Omission of Dividends	For	For
9.a	Approve Discharge of Susanna Campbell	For	For
9.b	Approve Discharge of Dame Amelia Fawcett	For	For
9.c	Approve Discharge of Wilhelm Klingspor	For	For
9.d	Approve Discharge of Brian McBride	For	For
9.e	Approve Discharge of Henrik Poulsen	For	For
9.f	Approve Discharge of Cecilia Qvist	For	For
9.g	Approve Discharge of Charlotte Stromberg	For	For
9.h	Approve Discharge of Georgi Ganev	For	For
10	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because of the lack of information on the criteria for 50 percent of the bonus.</i>		
11	Determine Number of Members (6) and Deputy Members of Board	For	For
12.a	Approve Remuneration of Directors in the Aggregate Amount of SEK 4.8 Million	For	For
12.b	Approve Remuneration of Auditors	For	For
13.a	Reelect Susanna Campbell as Director	For	For
13.b	Reelect Brian McBride as Director	For	For
13.c	Reelect Cecilia Qvist as Director	For	For
13.d	Reelect Charlotte Stromberg as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kinnevik AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.e	Elect James Anderson as New Director	For	For
13.f	Elect Harald Mix as New Director	For	For
14	Elect James Anderson as Board Chairman	For	For
15.a	Amend Articles Re: Auditor	For	For
15.b	Ratify KPMG as Auditors	For	For
16.a	Approve Nomination Committee Procedures	For	For
16.b	Elect Anders Oscarsson (Chairman), Hugo Stenbeck, Marie Klingspor, Lawrence Burns and Board Chairman James Anderson as Members of Nominating Committee	For	For
17.a	Amend Articles Re: Set Minimum (474 Million) and Maximum (1.9 Billion) Number of Shares	For	For
17.b	Approve 2:1 Stock Split	For	For
17.c	Amend Articles Re: Set Minimum (237 Million) and Maximum (948 Million) Number of Shares	For	For
17.d	Approve Reduction of Share Capital through Redemption of Shares	For	For
17.e	Approve Capitalization of Reserves of SEK 13.9 Million	For	For
17.f	Approve SEK 25,000 Reduction in Share Capital via Reduction of Par Value for Transfer to Unrestricted Equity	For	For
18	Approve Special Dividends to Holders of Incentive Shares of Class D	For	For
19	Approve Transfer of Own Class B Shares to Cover Costs for Outstanding Long-Term Incentive Plans	For	For
20.a	Authorize New Class of Common Stock of Class X	For	For
20.b	Approve Equity Plan Financing Through Issue of Class X Shares	For	For
20.c	Approve Equity Plan Financing Through Repurchase of Class X Shares	For	For

Lien Viet Post Commercial Joint Stock Bank

Meeting Date: 04/29/2021

Country: Vietnam

Meeting Type: Annual

Ticker: LPB

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lien Viet Post Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Meeting Regulations	For	For
2	Approve Meeting Agenda	For	For
3	Approve Meeting Presidium, Secretariat and Vote-Counting Committee	For	For
4	Approve Report of Board of Directors for Financial Year 2020	For	For
5	Approve Report of Managing Director on Business Performance of Financial Year 2020 and Business Plan for Financial Year 2021	For	For
6	Approve Report of Supervisory Board for Financial Year 2020 on Performance of Supervisory Board and Its Members	For	For
7	Approve Report of Supervisory Board for Financial Year 2020 on Business Performance of the Bank, and of Directors and Managing Director	For	For
8	Approve Auditors	For	For
9	Approve Audited Financial Statements of Financial Year 2020	For	For
10	Approve Income Allocation of Financial Year 2020	For	For
11	Approve Issuance of Shares to Increase Charter Capital	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to the lack of information.</i>			
12	Authorize Board of Directors to Amend Articles of Association, Corporate Governance Regulations, and Regulations on Operation of Board of Directors and Supervisory Board	For	For
13	Approve Election of Directors	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of information on the nominees.</i>			
14	Approve Remuneration of Board of Directors and Supervisory Board for Financial Year 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of disclosure on the proposed remuneration or level of remuneration.</i>			
15	Authorize Board of Directors to Make Decision on and Execute Other Business Matters under Power of Shareholder Meeting	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			
16	Approve Voting and Election Regulations	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of information on the nominees.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lien Viet Post Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of information on the nominees.</i>			
18	Approve Meeting Minutes and Resolutions	For	For
19	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

Lithia Motors, Inc.

Meeting Date: 04/29/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LAD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sidney B. DeBoer	For	For
1b	Elect Director Susan O. Cain	For	For
1c	Elect Director Bryan B. DeBoer	For	For
1d	Elect Director Shauna F. McIntyre	For	For
1e	Elect Director Louis P. Miramontes	For	For
1f	Elect Director Kenneth E. Roberts	For	For
1g	Elect Director David J. Robino	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Eliminate Class B Common Stock, Class A Common Stock and Series M Preferred Stock, and to Reclassify Class A Common Stock as Common Stock	For	For

Lojas Renner SA

Meeting Date: 04/29/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** LREN3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lojas Renner SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Eight	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 (Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?) in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5.1	Elect Jose Gallo as Director	For	For
5.2	Elect Osvaldo Burgos Schirmer as Independent Director	For	For
5.3	Elect Carlos Fernando Couto de Oliveira Souto as Independent Director	For	For
5.4	Elect Fabio de Barros Pinheiro as Independent Director	For	For
5.5	Elect Thomas Bier Herrmann as Independent Director	For	For
5.6	Elect Juliana Rozenbaum Munemori as Independent Director	For	For
5.7	Elect Christiane Almeida Edington as Independent Director	For	For
5.8	Elect Alexandre Vartuli Gouvea as Independent Director	For	For
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 6: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting	None	For
7.1	Percentage of Votes to Be Assigned - Elect Jose Gallo as Director	None	For
7.2	Percentage of Votes to Be Assigned - Elect Osvaldo Burgos Schirmer as Independent Director	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Lojas Renner SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Percentage of Votes to Be Assigned - Elect Carlos Fernando Couto de Oliveira Souto as Independent Director	None	For
7.4	Percentage of Votes to Be Assigned - Elect Fabio de Barros Pinheiro as Independent Director	None	For
7.5	Percentage of Votes to Be Assigned - Elect Thomas Bier Herrmann as Independent Director	None	For
7.6	Percentage of Votes to Be Assigned - Elect Juliana Rozenbaum Munemori as Independent Director	None	For
7.7	Percentage of Votes to Be Assigned - Elect Christiane Almeida Edington as Independent Director	None	For
7.8	Percentage of Votes to Be Assigned - Elect Alexandre Vartuli Gouvea as Independent Director	None	For
8	Approve Remuneration of Company's Management	For	For
9	Fix Number of Fiscal Council Members at Three	For	For
10.1	Elect Joarez Jose Piccinini as Fiscal Council Member and Roberto Zeller Branchi as Alternate	For	For
10.2	Elect Roberto Frota Decourt as Fiscal Council Member and Vanderlei Dominguez da Rosa as Alternate	For	For
10.3	Elect Estela Maris Vieira De Souza as Fiscal Council Member and Isabel Cristina Bittencourt Santiago as Alternate	For	For
11	Approve Remuneration of Fiscal Council Members	For	For

LSR Group PJSC

Meeting Date: 04/29/2021

Country: Russia

Meeting Type: Annual

Ticker: LSRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

LSR Group PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of RUB 39 per Share	For	For
4	Fix Number of Directors at Nine Elect Directors by Cumulative Voting	For	For
5.1	Elect Dmitrii Goncharov as Director	None	Against
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
5.2	Elect Igor Levit as Director	None	Against
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
5.3	Elect Aleksei Makhnev as Director	None	For
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
5.4	Elect Andrei Molchanov as Director	None	Against
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
5.5	Elect Egor Molchanov as Director	None	Against
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
5.6	Elect Natalia Nikiforova as Director	None	For
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
5.7	Elect Aleksandr Pogorletskii as Director	None	Against
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
5.8	Elect Vitalii Podolskii as Director	None	For
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
5.9	Elect Aleksandr Prisiazhniuk as Director	None	For
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes AGAINST the remaining nominees are warranted.</i>			
Elect Three Members of Audit Commission			
6.1	Elect Natalia Klevtsova as Member of Audit Commission	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

LSR Group PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Elect Denis Siniugin as Member of Audit Commission	For	For
6.3	Elect Liudmila Fradina as Member of Audit Commission	For	For
7.1	Ratify Audit-Service SPb as RAS Auditor	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has not disclosed the fees paid to each of the audit firms during the last fiscal year.</i>			
7.2	Ratify KPMG as IFRS Auditor	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has not disclosed the fees paid to each of the audit firms during the last fiscal year.</i>			

LSR Group PJSC

Meeting Date: 04/29/2021

Country: Russia

Meeting Type: Annual

Ticker: LSRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Meeting for GDR Holders			
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends of RUB 39 per Share	For	For
4	Fix Number of Directors at Nine	For	For
Elect Directors by Cumulative Voting			
5.1	Elect Dmitrii Goncharov as Director	None	Against
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5.2	Elect Igor Levit as Director	None	Against
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5.3	Elect Aleksei Makhnev as Director	None	For
<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

LSR Group PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Elect Andrei Molchanov as Director	None	Against
	<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.5	Elect Egor Molchanov as Director	None	Against
	<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.6	Elect Natalia Nikiforova as Director	None	For
	<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.7	Elect Aleksandr Pogorletskii as Director	None	Against
	<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.8	Elect Vitalii Podolskii as Director	None	For
	<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.9	Elect Aleksandr Prisiazhniuk as Director	None	For
	<i>Blended Rationale: Votes FOR Aleksei Makhnev, Natalia Nikiforova, Vitalii Podolskii and Aleksandr Prisiazhniuk (Items 5.3, 5.6, 5.8 and 5.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
	Elect Three Members of Audit Commission		
6.1	Elect Natalia Klevtsova as Member of Audit Commission	For	For
6.2	Elect Denis Siniugin as Member of Audit Commission	For	For
6.3	Elect Liudmila Fradina as Member of Audit Commission	For	For
7.1	Ratify Audit-Service SPb as RAS Auditor	For	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because the company has not disclosed the fees paid to each of the audit firms during the last fiscal year.</i>		
7.2	Ratify KPMG as IFRS Auditor	For	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because the company has not disclosed the fees paid to each of the audit firms during the last fiscal year.</i>		

Megacable Holdings SAB de CV

Meeting Date: 04/29/2021

Country: Mexico

Meeting Type: Annual

Ticker: MEGACPO

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Megacable Holdings SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Only Mexican Nationals Who hold A and CPO Shares Can Vote		
1	Approve CEO's Report	For	For
2	Receive Directors' Opinions on CEO's Report	For	For
3	Approve Board of Directors' Report	For	For
4	Approve Reports of Corporate Practices and Audit Committees Chairmen	For	For
5	Approve Allocation of Income	For	For
6	Approve Repurchase Transactions of CPOs	For	For
7	Set Maximum Amount of Share Repurchase Reserve	For	For
8	Elect or Ratify Directors, Secretary and their Respective Alternates	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>		
9	Classification of Principal and Alternate Board Members' Independence	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>		
10	Elect or Ratify Chairman of Audit Committee and Corporate Practices Committee	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>		
11	Approve Remuneration of Directors, Secretary, and Members of Audit and Corporate Practices Committees	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Meggitt Plc

Meeting Date: 04/29/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: MGGT

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Meggitt Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The revised policy introduces non-performance based restricted shares within the compensation mix, in addition to a proposed increase in the normal maximum LTIP opportunity. No compelling rationale has been provided to support this design decision given that performance shares are also featured, and the benefits typically associated with restricted shares regarding their simplicity are less clear in this case.</i>			
3	Approve Remuneration Report	For	For
4	Re-elect Sir Nigel Rudd as Director	For	For
5	Re-elect Tony Wood as Director	For	For
6	Re-elect Guy Berruyer as Director	For	For
7	Re-elect Louisa Burdett as Director	For	For
8	Re-elect Colin Day as Director	For	For
9	Re-elect Nancy Gioia as Director	For	For
10	Re-elect Alison Goligher as Director	For	For
11	Re-elect Guy Hachey as Director	For	For
12	Re-elect Caroline Silver as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

MGIC Investment Corporation

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: MTG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Analisa M. Allen	For	For
1.2	Elect Director Daniel A. Arrigoni	For	For
1.3	Elect Director C. Edward Chaplin	For	For
1.4	Elect Director Curt S. Culver	For	For
1.5	Elect Director Jay C. Hartzell	For	For
1.6	Elect Director Timothy A. Holt	For	For
1.7	Elect Director Jodeen A. Kozlak	For	For
1.8	Elect Director Michael E. Lehman	For	For
1.9	Elect Director Melissa B. Lora	For	For
1.10	Elect Director Timothy J. Mattke	For	For
1.11	Elect Director Gary A. Poliner	For	For
1.12	Elect Director Sheryl L. Sculley	For	For
1.13	Elect Director Mark M. Zandi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Motherson Sumi Systems Limited

Meeting Date: 04/29/2021

Country: India

Meeting Type: Court

Ticker: 517334

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting for Equity Shareholders Approve Composite Scheme of Amalgamation and Arrangement	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Motherson Sumi Systems Limited

Meeting Date: 04/29/2021

Country: India

Meeting Type: Special

Ticker: 517334

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Related Party Transactions to be Undertaken by Motherson Sumi Wiring India Limited with the Company, Sumitomo Wiring Systems Limited and Other Related Parties	For	For

Novolipetsk Steel

Meeting Date: 04/29/2021

Country: Russia

Meeting Type: Annual

Ticker: NLMK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Annual Financial Statements	For	For
3	Approve Allocation of Income and Dividends of RUB 21.64 per Share	For	For
	Elect Nine Directors via Cumulative Voting		
4.1	Elect Oleg Bagrin as Director	None	Against
	<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.2	Elect Thomas Veraszto as Director	None	For
	<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.3	Elect Nikolai Gagarin as Director	None	Against
	<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.4	Elect Evgeniia Zavalishina as Director	None	For
	<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Novolipetsk Steel

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Elect Sergei Kravchenko as Director	None	For
<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.6	Elect Joachim Limberg as Director	None	For
<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.7	Elect Vladimir Lisin as Director	None	Against
<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.8	Elect Marjan Oudeman as Director	None	For
<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.9	Elect Karen Sarkisov as Director	None	Against
<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.10	Elect Stanislav Shekshnia as Director	None	For
<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.11	Elect Benedict Sciortino as Director	None	Against
<i>Blended Rationale: Votes FOR Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5	Elect Grigorii Fedorishin as President	For	For
6	Approve Remuneration of Directors	For	For
7.1	Ratify PricewaterhouseCoopers Audit as RAS Auditor	For	For
7.2	Ratify PricewaterhouseCoopers Audit as IFRS Auditor	For	For

NRG Energy, Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: NRG

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

NRG Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director E. Spencer Abraham	For	For
1b	Elect Director Antonio Carrillo	For	For
1c	Elect Director Matthew Carter, Jr.	For	For
1d	Elect Director Lawrence S. Coben	For	For
1e	Elect Director Heather Cox	For	For
1f	Elect Director Elisabeth B. Donohue	For	For
1g	Elect Director Mauricio Gutierrez	For	For
1h	Elect Director Paul W. Hobby	For	For
1i	Elect Director Alexandra Pruner	For	For
1j	Elect Director Anne C. Schaumburg	For	For
1k	Elect Director Thomas H. Weidemeyer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Oversea-Chinese Banking Corporation Limited

Meeting Date: 04/29/2021

Country: Singapore

Meeting Type: Annual

Ticker: 039

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2a	Elect Chua Kim Chiu as Director	For	For
2b	Elect Pramukti Surjaudaja as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Pramukti Surjaudaja is warranted given that s/he serve on the nominating committee and the company, under the leadership of a non-independent chairman, has not appointed a lead/senior independent director and independent directors do not represent majority of the board.</i>			
2c	Elect Tan Ngiap Joo as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Ngiap Joo Tan is warranted given that s/he serve on the nominating committee and the company, under the leadership of a non-independent chairman, has not appointed a lead/senior independent director and independent directors do not represent majority of the board.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Oversea-Chinese Banking Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Andrew Khoo Cheng Hoe as Director	For	For
4	Approve Final Dividend	For	For
5a	Approve Directors' Remuneration	For	For
5b	Approve Allotment and Issuance of Remuneration Shares to the Directors	For	For
6	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
8	Approve Grant of Options and/or Rights and Issuance of Shares Pursuant to the OCBC Share Option Scheme 2001 and OCBC Employee Share Purchase Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the following:- The company could be considered a mature company, and the limit under the Scheme, the Plan, and all outstanding share-based incentive schemes of the company, will increase to 10 percent of the company's issued capital following the approval of the proposed share plan in Item 11.- The company has not disclosed the performance conditions, if there is any, attached to the vesting of options granted under the Scheme.</i>			
9	Approve Issuance of Shares Pursuant to the Oversea-Chinese Banking Corporation Limited Scrip Dividend Scheme	For	For
10	Authorize Share Repurchase Program	For	For
11	Approve OCBC Deferred Share Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the following:- The company could be considered a mature company, and the limit under the share plan, together with other outstanding share incentive schemes of the company, is 10 percent of the company's issued capital.- The lack of performance conditions attached during the vesting period of awards granted under the share plan would reduce the incentive rationale of the plan.</i>			

PIERER Mobility AG

Meeting Date: 04/29/2021

Country: Austria

Meeting Type: Annual

Ticker: PMAG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.50 Per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

PIERER Mobility AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The company does not provide a long-term incentive plan, therefore not creating a sufficient alignment with long-term interest of shareholders.- There is no clear cap on the variable incentive plan, whereas it appears that payout is based on a percentage of EBIT and free cash flow.</i>			
7	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2021	For	For
8	Elect Ernst Chalupsky and Josef Blazicek as Supervisory Board Members	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- Josef Blazicek serves as incumbent board chair and there is a lack of gender diversity on the board.- The reelection of the proposed nominees would not contribute to the establishment of an independent board.</i>			
9.1	New/Amended Proposals from Management and Supervisory Board	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by the management and/or supervisory boards (Item 9.1) or shareholders (Item 9.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			
9.2	New/Amended Proposals from Shareholders	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by the management and/or supervisory boards (Item 9.1) or shareholders (Item 9.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			

Polaris Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: PII

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin M. Farr	For	For
1b	Elect Director John P. Wiehoff	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Postal Savings Bank of China Co., Ltd.

Meeting Date: 04/29/2021

Country: China

Meeting Type: Special

Ticker: 1658

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Change in Registered Capital	For	For
2	Amend Articles of Association	For	For
3	Approve the Issuance of Write-down Eligible Tier 2 Capital Instruments	For	For
4	Approve Formulation of the Measures for Equity Management	For	For
5	Elect Han Wenbo as Director	For	For
6	Elect Chen Donghao as Director	For	For
7	Elect Wei Qiang as Director	For	For

Prologis, Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: PLD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Hamid R. Moghadam	For	For
1b	Elect Director Cristina G. Bitá	For	For
1c	Elect Director George L. Fotiades	For	For
1d	Elect Director Lydia H. Kennard	For	For
1e	Elect Director Irving F. Lyons, III	For	For
1f	Elect Director Avid Modjtabai	For	For
1g	Elect Director David P. O'Connor	For	For
1h	Elect Director Olivier Piani	For	For
1i	Elect Director Jeffrey L. Skelton	For	For
1j	Elect Director Carl B. Webb	For	For
1k	Elect Director William D. Zollars	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Prologis, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The company's long-term share price performance no longer mitigates concerns over the sizable year-over-year increase in the value of outperformance awards. The value of the CEO's POP and PPP awards increased by 21 percent year-over-year to \$19.5 million, which is significantly larger than his annual LTI award of \$12.4 million. The structure of the annual LTI program also raises some concern, as up to half of the award may be earned based on individual performance, while the relative metric targets merely the median. In addition, the complex structure arising from multiple long-term incentive programs raises some concern, as it is particularly difficult to assess the rigor of the PPP program under which the CEO's award values have increased substantially for a number of years. These concerns are not mitigated by the modest improvements to the annual program, or the structure of the CEO's salary. The combined value of the CEO's STI award and salary are less than the increase in the value of his PPP awards alone for the year in review, and the annual program lacks complete disclosure of quantified targets.</i>			
3	Ratify KPMG LLP as Auditors	For	For

SailPoint Technologies Holdings, Inc.

Meeting Date: 04/29/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SAIL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark D. McClain	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mark McClain and Tracey Newell given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Tracey E. Newell	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mark McClain and Tracey Newell given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Schroders Plc

Meeting Date: 04/29/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** SDR

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Schroders Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Michael Dobson as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
5	Re-elect Peter Harrison as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
6	Re-elect Richard Keers as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
7	Re-elect Ian King as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
8	Re-elect Sir Damon Buffini as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
9	Re-elect Rhian Davies as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
10	Re-elect Rakhi Goss-Custard as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
11	Re-elect Deborah Waterhouse as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
12	Re-elect Matthew Westerman as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
13	Re-elect Claire Howard as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
14	Re-elect Leonie Schroder as Director	For	For
<i>Blended Rationale: A vote FOR all candidates is considered warranted, in the absence of any significant concerns.</i>			
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Schroders Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorise Market Purchase of Non-Voting Ordinary Shares	For	For
20	Adopt New Articles of Association	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Simpar SA

Meeting Date: 04/29/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** SIMH3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration of Company's Management	For	Against

Blended Rationale: A vote AGAINST this item is warranted because the lack of rationale for the material year-over-year increase proposed for the 2021 global compensation cap and the lack of transparency in the company's remuneration disclosure prevents shareholders from having a clear understanding of the company's compensation practices.

Simpar SA

Meeting Date: 04/29/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** SIMH3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Snap-on Incorporated

Meeting Date: 04/29/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SNA

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Snap-on Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David C. Adams	For	For
1.2	Elect Director Karen L. Daniel	For	For
1.3	Elect Director Ruth Ann M. Gillis	For	For
1.4	Elect Director James P. Holden	For	For
1.5	Elect Director Nathan J. Jones	For	For
1.6	Elect Director Henry W. Kneuppel	For	For
1.7	Elect Director W. Dudley Lehman	For	For
1.8	Elect Director Nicholas T. Pinchuk	For	For
1.9	Elect Director Gregg M. Sherrill	For	For
1.10	Elect Director Donald J. Stebbins	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Sunstone Hotel Investors, Inc.

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: SHO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John V. Arabia	For	For
1b	Elect Director W. Blake Baird	For	For
1c	Elect Director Andrew Batinovich	For	For
1d	Elect Director Monica S. Digilio	For	For
1e	Elect Director Kristina M. Leslie	For	For
1f	Elect Director Murray J. McCabe	For	For
1g	Elect Director Verett Mims	For	For
1h	Elect Director Douglas M. Pasquale	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sunstone Hotel Investors, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Goldman Sachs Group, Inc.

Meeting Date: 04/29/2021 Country: USA
Meeting Type: Annual Ticker: GS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director M. Michele Burns	For	For
1b	Elect Director Drew G. Faust	For	For
1c	Elect Director Mark A. Flaherty	For	For
1d	Elect Director Ellen J. Kullman	For	For
1e	Elect Director Lakshmi N. Mittal	For	For
1f	Elect Director Adebayo O. Ogunlesi	For	Against
<i>Blended Rationale: Votes AGAINST Lead Director Adebayo Ogunlesi is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>			
1g	Elect Director Peter Oppenheimer	For	For
1h	Elect Director David M. Solomon	For	Against
<i>Blended Rationale: Votes AGAINST Chairman David Solomon is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>			
1i	Elect Director Jan E. Tighe	For	For
1j	Elect Director Jessica R. Uhl	For	For
1k	Elect Director David A. Viniar	For	For
1l	Elect Director Mark O. Winkelman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The equity program is estimated to be excessively dilutive (overriding factor)- The plan cost is excessive- The three-year average burn rate is excessive- The estimated duration of available and proposed shares exceeds six years- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary)- The plan permits liberal recycling of shares- The plan allows broad discretion to accelerate vesting</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Goldman Sachs Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would improve shareholder rights.</i>			
6	Report on the Impacts of Using Mandatory Arbitration	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as additional information on the company's policies regarding mandatory arbitration for harassment and discrimination cases would shed light on the practice and could result in improved recruitment and retention and also allow shareholders to better assess the risks associated with the company's use of arbitration agreements.</i>			
7	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against
8	Report on Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>			

The Weir Group Plc

Meeting Date: 04/29/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: WEIR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: "Given our view of the business, we believe that more challenging targets for long-term incentives, particularly on ROCE, should be applied. The current targets are not sufficiently challenging and in view of this, we are not supporting the remuneration report and policy"</i>			
3	Approve Remuneration Policy	For	Against
<i>Blended Rationale: "Given our view of the business, we believe that more challenging targets for long-term incentives, particularly on ROCE, should be applied. The current targets are not sufficiently challenging and in view of this, we are not supporting the remuneration report and policy"</i>			
4	Elect Ben Magara as Director	For	For
5	Elect Srinivasan Venkatakrishnan as Director	For	For
6	Re-elect Charles Berry as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Charles Berry are warranted for lack of gender diversity on the board.</i>			
7	Re-elect Jon Stanton as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

The Weir Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect John Heasley as Director	For	For
9	Re-elect Barbara Jeremiah as Director	For	For
10	Re-elect Clare Chapman as Director	For	For
11	Re-elect Engelbert Haan as Director	For	For
12	Re-elect Mary Jo Jacobi as Director	For	For
13	Re-elect Sir Jim McDonald as Director	For	For
14	Re-elect Stephen Young as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

UCB SA

Meeting Date: 04/29/2021

Country: Belgium

Meeting Type: Annual

Ticker: UCB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
	Ordinary Part		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.27 per Share	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

UCB SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration Report	For	For
6	Approve Remuneration Policy	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For
9.1.A	Elect Stefan Oschmann as Director	For	For
9.1.B	Indicate Stefan Oschmann as Independent Director	For	For
9.2	Elect Fiona du Monceau as Director	For	For
9.3.A	Ratify the Co-optation of Susan Gasser as Independent Director	For	For
9.3.B	Elect Susan Gasser as Director	For	For
9.3.C	Indicate Susan Gasser as Independent Director	For	For
9.4.A	Elect Jonathan Peacock as Director	For	For
9.4.B	Indicate Jonathan Peacock as Independent Director	For	For
9.5.A	Reelect Albrecht De Graeve as Director	For	For
9.5.B	Indicate Albrecht De Graeve as Independent Director	For	For
9.6.A	Elect Viviane Monges as Director	For	For
9.6.B	Indicate Viviane Monges as Independent Director	For	For
10	Ratify Mazars as Auditors	For	For
	Special Part		
11	Approve Long-Term Incentive Plans - Program of Free Allocation of Shares	For	For
12.1	Approve Change-of-Control Clause Re: EMTN Program	For	For

Umicore

Meeting Date: 04/29/2021

Country: Belgium

Meeting Type: Annual/Special

Ticker: UMI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting Agenda		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Umicore

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Shareholders' Meeting Agenda		
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2	Approve Remuneration Report	For	For
3	Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.75 per Share	For	For
4	Approve Grant of an Identical Profit Premium to Umicore Employees	For	For
5	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
6	Approve Discharge of Members of the Supervisory Board	For	For
7	Approve Discharge of Auditors	For	For
8.1	Reelect Thomas Leysen as Member of the Supervisory Board	For	For
8.2	Reelect Koenraad Debackere as an Independent Member of the Supervisory Board	For	For
8.3	Reelect Mark Garrett as an Independent Member of the Supervisory Board	For	For
8.4	Reelect Eric Meurice as an Independent Member of the Supervisory Board	For	For
8.5	Elect Birgit Behrendt as an Independent Member of the Supervisory Board	For	For
9	Approve Remuneration of the Members of the Supervisory Board	For	For
10.1	Ratify EY BV as Auditors	For	For
10.2	Approve Auditors' Remuneration	For	For
	Special Meeting Agenda		
1.1	Approve Change-of-Control Clause Re: Finance Contract with European Investment Bank	For	For
1.2	Approve Change-of-Control Clause Re: Revolving Facility Agreement with J.P. Morgan AG	For	For
1.3	Approve Change-of-Control Clause Re: Convertible Bonds Maturing on 23 June 2025 (ISIN BE6322623669)	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Valero Energy Corporation

Meeting Date: 04/29/2021

Country: USA

Meeting Type: Annual

Ticker: VLO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director H. Paulett Eberhart	For	For
1b	Elect Director Joseph W. Gorder	For	For
1c	Elect Director Kimberly S. Greene	For	For
1d	Elect Director Deborah P. Majoras	For	For
1e	Elect Director Eric D. Mullins	For	For
1f	Elect Director Donald L. Nickles	For	For
1g	Elect Director Philip J. Pfeiffer	For	For
1h	Elect Director Robert A. Profusek	For	For
1i	Elect Director Stephen M. Waters	For	For
1j	Elect Director Randall J. Weisenburger	For	For
1k	Elect Director Rayford Wilkins, Jr.	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Varia US Properties AG

Meeting Date: 04/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VARN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration Report	For	For
4	Approve Extension and Increase in Authorized Capital to CHF 2.5 Million Pool of Capital with Preemptive Rights	For	For
5	Approve Discharge of Board and Senior Management	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Varia US Properties AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.1	Reelect Manuel Leuthold as Director	For	Against
<i>Blended Rationale: Vote AGAINST incumbent board chair Manuel Leuthold are warranted for a lack of diversity on the board.</i>			
6.1.2	Reelect Jaume Sabater as Director	For	For
6.1.3	Reelect Patrick Richard as Director	For	For
6.1.4	Reelect Taner Alicehic as Director	For	Against
<i>Blended Rationale: A vote AGAINST the executive nominee Taner Alicehic is warranted because he is an executive who sits on a key committee (audit committee).</i>			
6.1.5	Reelect Stefan Buser as Director	For	For
6.1.6	Reelect Dany Roizman as Director	For	For
6.1.7	Reelect Beat Schwab as Director	For	For
6.1.8	Reelect Pierre Baudin as Director	For	For
6.2	Reelect Manuel Leuthold as Board Chairman	For	Against
<i>Blended Rationale: Vote AGAINST incumbent board chair Manuel Leuthold are warranted for a lack of diversity on the board.</i>			
6.3.1	Reappoint Stefan Buser as Member of the Compensation Committee	For	For
6.3.2	Reappoint Beat Schwab as Member of the Compensation Committee	For	For
6.4	Ratify KPMG SA as Auditors	For	For
6.5	Designate Buis Buergi AG as Independent Proxy	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 600,000	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 35,000	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Venture Corporation Limited

Meeting Date: 04/29/2021

Country: Singapore

Meeting Type: Annual

Ticker: V03

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Venture Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Goon Kok Loon as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Kok Loon Goon is warranted given that he is a non-independent director serving as the audit committee chair.</i>			
4	Elect Wong Yew Meng as Director	For	For
5	Elect Kay Kuok Oon Kwong as Director	For	For
6	Elect Wong-Yeo Siew Eng as Director	For	For
7	Approve Directors' Fees	For	For
8	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
10	Approve Grant of Options and Issuance of Shares Under the Venture Corporation Executives' Share Option Scheme 2015	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted given the following:- The company could be considered a mature company, and the maximum dilution level for the ESOS 2015, RSP 2021, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. The company has set an annual grant limit of 0.4 percent and 0.75 percent of the company's issued share capital under the ESOS 2015 and RSP 2021, respectively. Nonetheless, when aggregated, the said annual grant limits would exceed the recommended 0.5 percent for a mature company, thereby failing to mitigate concerns on dilution.- Performance conditions and meaningful vesting periods have not been disclosed.</i>			
11	Authorize Share Repurchase Program	For	For
12	Adopt Venture Corporation Restricted Share Plan 2021	For	Against

Blended Rationale: A vote AGAINST these proposals is warranted given the following:- The company could be considered a mature company, and the maximum dilution level for the ESOS 2015, RSP 2021, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. The company has set an annual grant limit of 0.4 percent and 0.75 percent of the company's issued share capital under the ESOS 2015 and RSP 2021, respectively. Nonetheless, when aggregated, the said annual grant limits would exceed the recommended 0.5 percent for a mature company, thereby failing to mitigate concerns on dilution.- Performance conditions and meaningful vesting periods have not been disclosed.

Vietnam Prosperity Joint-Stock Commercial Bank

Meeting Date: 04/29/2021

Country: Vietnam

Meeting Type: Annual

Ticker: VPB

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vietnam Prosperity Joint-Stock Commercial Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Audited Financial Statements of Financial Year 2020	For	For
2	Approve Report on Business Performance of Financial Year 2020 and Business Plan for Financial Year 2021	For	For
3	Approve Report of Board of Directors	For	For
4	Approve Report of Supervisory Board	For	For
5	Approve Allocation of Income of Financial Year 2020	For	For
6	Approve Matters in Relation to Repurchased Shares of the Company	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted</i>			
7	Approve Employee Share Ownership Plan 2021 and Issuance of Shares under the Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted</i>			
8	Approve Remuneration and Operating Budget of Board of Directors and Supervisory Board in Financial Year 2021	For	For
9	Authorize Board of Directors to Execute Various Business Matters	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the blanket authority reduces shareholders' right to vote on material transactions.</i>			
10	Amend Operating License and Approve Additional Business Lines	For	For
11	Amend Articles of Association	For	For
12	Amend Regulations on Operation of Board of Directors	For	For
13	Amend Regulations on Operation of Supervisory Board	For	For
14	Amend Corporate Governance Regulations	For	For
15	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

V-ZUG Holding AG

Meeting Date: 04/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VZUG

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

V-ZUG Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Oliver Riemenschneider as Director	For	For
4.1.2	Reelect Annelies Buhofer as Director	For	For
4.1.3	Reelect Prisca Hafner as Director	For	For
4.1.4	Reelect Tobias Knechtle as Director	For	For
4.1.5	Reelect Petra Rumpf as Director	For	For
4.1.6	Reelect Juerg Werner as Director	For	For
4.2	Reelect Oliver Riemenschneider as Board Chairman	For	For
4.3.1	Reappoint Prisca Hafner as Member of the Personnel and Compensation Committee	For	For
4.3.2	Reappoint Juerg Werner as Member of the Personnel and Compensation Committee	For	For
4.4	Designate Blum & Partner AG as Independent Proxy	For	For
4.5	Ratify Ernst & Young AG as Auditors	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 750,000	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 700,000	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Yamana Gold Inc.

Meeting Date: 04/29/2021

Country: Canada

Meeting Type: Annual

Ticker: YRI

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Yamana Gold Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John Begeman	For	For
1.2	Elect Director Christiane Bergevin	For	For
1.3	Elect Director Alexander Davidson	For	For
1.4	Elect Director Richard Graff	For	For
1.5	Elect Director Kimberly Keating	For	For
1.6	Elect Director Peter Marrone	For	For
1.7	Elect Director Daniel Racine	For	For
1.8	Elect Director Jane Sadowsky	For	For
1.9	Elect Director Dino Titaro	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Zur Rose Group AG

Meeting Date: 04/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ROSE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Creation of CHF 31.6 Million Pool of Capital without Preemptive Rights	For	For
5	Approve Creation of CHF 31.6 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	For
6	Amend Articles Re: Designation of the Compensation Committee	For	For
7.1	Reelect Stefan Feuerstein as Director and Board Chairman	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Zur Rose Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reelect Volker Amelung as Director	For	For
7.3	Reelect Christian Mielsch as Director	For	For
7.4	Reelect Walter Oberhaensli as Director	For	For
7.5	Reelect Thomas Schneider as Director	For	For
7.6	Reelect Florian Seubert as Director	For	For
7.7	Elect Andrea Belliger as Director	For	For
8.1	Reappoint Stefan Feuerstein as Member of the Compensation Committee	For	For
8.2	Reappoint Thomas Schneider as Member of the Compensation Committee	For	For
8.3	Reappoint Florian Seubert as Member of the Compensation Committee	For	For
9	Designate Furerer Partner Advocaten KIG as Independent Proxy	For	For
10	Ratify Ernst & Young AG as Auditors	For	For
11.1	Approve Remuneration Report	For	For
11.2	Approve Fixed Remuneration of Directors in the Amount of CHF 1 Million	For	For
11.3	Approve Short-Term and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	For
11.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.9 Million	For	For
12	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Admiral Group Plc

Meeting Date: 04/30/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ADM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Admiral Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Elect Jayaprakasa Rangaswami as Director	For	For
6	Elect Milena Mondini-de-Focatiis as Director	For	For
7	Re-elect Geraint Jones as Director	For	For
8	Re-elect Annette Court as Director	For	For
9	Re-elect Jean Park as Director	For	For
10	Re-elect George Manning Rountree as Director	For	For
11	Re-elect Owen Clarke as Director	For	For
12	Re-elect Justine Roberts as Director	For	For
13	Re-elect Andrew Crossley as Director	For	For
14	Re-elect Michael Brierley as Director	For	For
15	Re-elect Karen Green as Director	For	For
16	Reappoint Deloitte LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Amend Discretionary Free Share Scheme	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Approve Matters Relating to the Relevant Distributions	None	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Advanced Energy Industries, Inc.

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: AEIS

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Advanced Energy Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Grant H. Beard	For	For
1.2	Elect Director Frederick A. Ball	For	For
1.3	Elect Director Anne T. DelSanto	For	For
1.4	Elect Director Tina M. Donikowski	For	For
1.5	Elect Director Ronald C. Foster	For	For
1.6	Elect Director Edward C. Grady	For	For
1.7	Elect Director Stephen D. Kelley	For	For
1.8	Elect Director Lanesha T. Minnix	For	For
1.9	Elect Director Thomas M. Rohrs	For	For
1.10	Elect Director John A. Roush	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For

Agnico Eagle Mines Limited

Meeting Date: 04/30/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: AEM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leona Aglukkaq	For	For
1.2	Elect Director Sean Boyd	For	For
1.3	Elect Director Martine A. Celej	For	For
1.4	Elect Director Robert J. Gemmell	For	For
1.5	Elect Director Mel Leiderman	For	For
1.6	Elect Director Deborah McCombe	For	For
1.7	Elect Director James D. Nasso	For	For
1.8	Elect Director Sean Riley	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Agnico Eagle Mines Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director J. Merfyn Roberts	For	For
1.10	Elect Director Jamie C. Sokalsky	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Amend Stock Option Plan	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

AltaGas Ltd.

Meeting Date: 04/30/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** ALA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2.1	Elect Director Victoria A. Calvert	For	For
2.2	Elect Director David W. Cornhill	For	For
2.3	Elect Director Randall L. Crawford	For	For
2.4	Elect Director Jon-Al Duplantier	For	For
2.5	Elect Director Robert B. Hodgins	For	For
2.6	Elect Director Cynthia Johnston	For	For
2.7	Elect Director Pentti O. Karkkainen	For	For
2.8	Elect Director Phillip R. Knoll	For	For
2.9	Elect Director Terry D. McCallister	For	For
2.10	Elect Director Linda G. Sullivan	For	For
2.11	Elect Director Nancy G. Tower	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Altri SGPS SA

Meeting Date: 04/30/2021 **Country:** Portugal
Meeting Type: Annual **Ticker:** ALTR

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Altri SGPS SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Distribution of Reserves	For	For
3	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	For	For
4	Approve Distribution of Shares of GREENVOLT - Energias Renovaveis, S.A. as Dividends	For	For
5	Amend Articles	For	For
6	Appoint Ernst & Young Audit & Associados - SROC, S.A. as Auditor and Pedro Jorge Pinto Monteiro da Silva e Paiva as Alternate Auditor	For	For
7	Approve Remuneration Policy	For	For
8	Authorize Repurchase and Reissuance of Shares	For	For
9	Authorize Repurchase and Reissuance of Repurchased Debt Instruments	For	For

AMP Ltd.

Meeting Date: 04/30/2021

Country: Australia

Meeting Type: Annual

Ticker: AMP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Kathryn (Kate) McKenzie as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

AMP Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the 2020 remuneration report is warranted due to concerns that the company's executive remuneration is misaligned with the company's performance and shareholder outcomes, and poor governance practices include:- A high level of concern identified in quantitative pay-for-performance analysis for misalignment of executive remuneration with company performance, peers and shareholder outcomes- Payment of one-off retention bonuses to executives valued at 100 percent of fixed remuneration being misaligned with the company's performance and shareholder returns, with much of it front-ended and offered in cash, in the absence of any substantive performance conditions except ongoing service, and "offered in recognition of the fact that no other incentive (short or long term) will be awarded during, or in respect of 2020."- Payment of an additional \$300,000 to the departing CEO in respect of additional work he undertook to support the AMP Capital business.- The annual STI award has been structure to be based primarily on undisclosed strategic initiatives, denying the ability for shareholders to discern the rigor of targets and alignment with shareholder interests.- The non-disclosure of specific and quantified targets and the weightings allocated to each of the performance objectives for the STI award, which is inconsistent with disclosure practices in the market and shareholder expectations for transparency and good governance.- Non-executive director remuneration remains high, and above the median of market cap and Sustainability Advisory Services-selected industry peer groups.- Departing executives appear to have been treated as good leavers and retain most of their equity or pro-rated equity awards.- Retrospective adjustment to Transformation awards for two executives is generous. Some positive features include- restraint in fixed remuneration increases for the CEO and executives,- Chair's fee reduced in FY20 from \$850,000 to \$660,000,- improved disclosure of linkage between performance outcomes and awards,- no STI or LTI awards granted for FY20,- an increased level of deferral of STI awards from 40 to 60 percent in FY21, and-amended minimum shareholding guidelines.</i>		
4	***Withdrawn Resolution*** Approve Grant of Performance Rights to Francesco De Ferrari		
5	Approve the Spill Resolution	Against	Against

Aptiv PLC

Meeting Date: 04/30/2021

Country: Jersey

Meeting Type: Annual

Ticker: APTV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin P. Clark	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1b	Elect Director Richard L. Clemmer	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1c	Elect Director Nancy E. Cooper	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1d	Elect Director Nicholas M. Donofrio	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1e	Elect Director Rajiv L. Gupta	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Aptiv PLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Joseph L. Hooley	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1g	Elect Director Merit E. Janow	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1h	Elect Director Sean O. Mahoney	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1i	Elect Director Paul M. Meister	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1j	Elect Director Robert K. Ortberg	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1k	Elect Director Colin J. Parris	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
1l	Elect Director Ana G. Pinczuk	For	For
	<i>Blended Rationale: Votes FOR the director nominees are warranted.</i>		
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Excluding the incremental value associated with equity award modifications, CEO Clark's total pay declined year-over-year. Short-term incentives are linked to financial goals and equity awards are mostly performance-based with multi-year goals. However, there are concerns regarding the significant COVID-19 related modifications to incentive awards. Although the resulting STI payouts were somewhat reasonable, the modifications to closing-cycle LTI awards increased the earnouts significantly, and the committee also adjusted the financial goals for in-progress performance shares. Such modifications to in-progress and closing-cycle equity awards are generally not viewed as an appropriate reaction to COVID-19 by investors.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin P. Clark	For	Do Not Vote
1b	Elect Director Richard L. Clemmer	For	Do Not Vote
1c	Elect Director Nancy E. Cooper	For	Do Not Vote
1d	Elect Director Nicholas M. Donofrio	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Aptiv PLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Rajiv L. Gupta	For	Do Not Vote
1f	Elect Director Joseph L. Hooley	For	Do Not Vote
1g	Elect Director Merit E. Janow	For	Do Not Vote
1h	Elect Director Sean O. Mahoney	For	Do Not Vote
1i	Elect Director Paul M. Meister	For	Do Not Vote
1j	Elect Director Robert K. Ortberg	For	Do Not Vote
1k	Elect Director Colin J. Parris	For	Do Not Vote
1l	Elect Director Ana G. Pinczuk	For	Do Not Vote
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote

Blended Rationale: A vote AGAINST this proposal is warranted. Excluding the incremental value associated with equity award modifications, CEO Clark's total pay declined year-over-year. Short-term incentives are linked to financial goals and equity awards are mostly performance-based with multi-year goals. However, there are concerns regarding the significant COVID-19 related modifications to incentive awards. Although the resulting STI payouts were somewhat reasonable, the modifications to closing-cycle LTI awards increased the earnouts significantly, and the committee also adjusted the financial goals for in-progress performance shares. Such modifications to in-progress and closing-cycle equity awards are generally not viewed as an appropriate reaction to COVID-19 by investors.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin P. Clark	For	For
1b	Elect Director Richard L. Clemmer	For	For
1c	Elect Director Nancy E. Cooper	For	For
1d	Elect Director Nicholas M. Donofrio	For	For
1e	Elect Director Rajiv L. Gupta	For	For
1f	Elect Director Joseph L. Hooley	For	For
1g	Elect Director Merit E. Janow	For	For
1h	Elect Director Sean O. Mahoney	For	For
1i	Elect Director Paul M. Meister	For	For
1j	Elect Director Robert K. Ortberg	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Aptiv PLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Colin J. Parris	For	For
1l	Elect Director Ana G. Pinczuk	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Excluding the incremental value associated with equity award modifications, CEO Clark's total pay declined year-over-year. Short-term incentives are linked to financial goals and equity awards are mostly performance-based with multi-year goals. However, there are concerns regarding the significant COVID-19 related modifications to incentive awards. Although the resulting STI payouts were somewhat reasonable, the modifications to closing-cycle LTI awards increased the earnouts significantly, and the committee also adjusted the financial goals for in-progress performance shares. Such modifications to in-progress and closing-cycle equity awards are generally not viewed as an appropriate reaction to COVID-19 by investors.

AT&T Inc.

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: T

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William E. Kennard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Samuel A. Di Piazza, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Scott T. Ford	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Glenn H. Hutchins	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Debra L. Lee	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Stephen J. Luczo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Michael B. McCallister	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

AT&T Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Beth E. Mooney	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Matthew K. Rose	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director John T. Stankey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Cynthia B. Taylor	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Geoffrey Y. Yang	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Incentive programs are performance-based and there was a reduction in target pay for the new CEO in FY20. However, there are certain concerns surrounding one-time pay decisions made in FY20. Specifically, incoming NEO Kilar's base salary was set at \$2.5 million, which is above that of the current and former CEO. Also, NEO McAtee received a significant time-vesting "career retention grant", valued at \$9 million, the rationale for which is not considered compelling. Most concerning is the magnitude and structure of a sign-on equity award granted to NEO Kilar, valued at \$48 million, which also lacks performance criteria and vests solely over time.</i>		
4	Lower Ownership Threshold for Action by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the threshold required to exercise written consent would enhance shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William E. Kennard	For	For
1b	Elect Director Samuel A. Di Piazza, Jr.	For	For
1c	Elect Director Scott T. Ford	For	For
1d	Elect Director Glenn H. Hutchins	For	For
1e	Elect Director Debra L. Lee	For	For
1f	Elect Director Stephen J. Luczo	For	For
1g	Elect Director Michael B. McCallister	For	For
1h	Elect Director Beth E. Mooney	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

AT&T Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Matthew K. Rose	For	For
1j	Elect Director John T. Stankey	For	For
1k	Elect Director Cynthia B. Taylor	For	For
1l	Elect Director Geoffrey Y. Yang	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Incentive programs are performance-based and there was a reduction in target pay for the new CEO in FY20. However, there are certain concerns surrounding one-time pay decisions made in FY20. Specifically, incoming NEO Kilar's base salary was set at \$2.5 million, which is above that of the current and former CEO. Also, NEO McAtee received a significant time-vesting "career retention grant", valued at \$9 million, the rationale for which is not considered compelling. Most concerning is the magnitude and structure of a sign-on equity award granted to NEO Kilar, valued at \$48 million, which also lacks performance criteria and vests solely over time.</i>			
4	Lower Ownership Threshold for Action by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the threshold required to exercise written consent would enhance shareholder rights.</i>			

Baloise Holding AG

Meeting Date: 04/30/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** BALN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 6.40 per Share	For	For
4.1	Approve CHF 300,000 Reduction in Share Capital via Cancellation of Repurchased Shares	For	For
4.2	Approve Creation of CHF 400,000 Pool of Capital without Preemptive Rights	For	For
5.1a	Reelect Thomas von Planta as Director and Board Chairman	For	For
5.1b	Reelect Andreas Beerli as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Baloise Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1c	Reelect Christoph Gloor as Director	For	For
5.1d	Reelect Hugo Lasat as Director	For	For
5.1f	Reelect Christoph Maeder as Director	For	For
5.1g	Reelect Markus Neuhaus as Director	For	For
5.1h	Reelect Thomas Pleines as Director	For	For
5.1i	Reelect Hans-Joerg Schmidt-Trenz as Director	For	For
5.1j	Reelect Marie-Noelle Venturi - Zen-Ruffinen as Director	For	For
5.1k	Elect Karin Diedenhofen as Director	For	For
5.2.1	Appoint Christoph Maeder as Member of the Compensation Committee	For	For
5.2.2	Appoint Markus Neuhaus as Member of the Compensation Committee	For	For
5.2.3	Appoint Thomas Pleines as Member of the Compensation Committee	For	For
5.2.4	Appoint Hans-Joerg Schmidt-Trenz as Member of the Compensation Committee	For	For
5.3	Designate Christophe Sarasin as Independent Proxy	For	For
5.4	Ratify Ernst & Young AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	For	For
6.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
6.2.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.8 Million	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Budweiser Brewing Company APAC Limited

Meeting Date: 04/30/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1876

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Budweiser Brewing Company APAC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Katherine Barrett as Director	For	For
3b	Elect Nelson Jamel as Director	For	For
3c	Elect Martin Cubbon as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Approve Specific Mandate to Issue New Shares to the Trustee of the Company's Share Award Schemes in Relation to the Grant of Restricted Share Units and Locked-Up Shares to the Non-Connected Participants	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that:- the company could be considered a mature company and the limit under the Share Award Schemes exceeds 5 percent of the company's issued capital;- the company did not disclose the details of the performance conditions and vesting periods that reward executives for enhancing shareholder value over time; and- the directors eligible to receive awards or options under the Share Award Schemes are involved in the administration of the Share Award Schemes.</i>			
9	Approve Specific Mandate to Issue New Shares to the Trustee in Relation to the Grant of Restricted Share Units and Locked-Up Shares to the Non-Connected Participants During the Applicable Period	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that:- the company could be considered a mature company and the limit under the Share Award Schemes exceeds 5 percent of the company's issued capital;- the company did not disclose the details of the performance conditions and vesting periods that reward executives for enhancing shareholder value over time; and- the directors eligible to receive awards or options under the Share Award Schemes are involved in the administration of the Share Award Schemes.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Budweiser Brewing Company APAC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Specific Mandate to Issue New Shares to the Trustee in Relation to the Grant of Restricted Share Units and Locked-Up Shares to the Connected Participants	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that:- the company could be considered a mature company and the limit under the Share Award Schemes exceeds 5 percent of the company's issued capital;- the company did not disclose the details of the performance conditions and vesting periods that reward executives for enhancing shareholder value over time; and- the directors eligible to receive awards or options under the Share Award Schemes are involved in the administration of the Share Award Schemes.</i>			
11	Approve Specific Mandate to Issue New Shares to the Trustee in Relation to the Grant of Restricted Share Units and Locked-Up Shares to the Connected Participants During the Applicable Period	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that:- the company could be considered a mature company and the limit under the Share Award Schemes exceeds 5 percent of the company's issued capital;- the company did not disclose the details of the performance conditions and vesting periods that reward executives for enhancing shareholder value over time; and- the directors eligible to receive awards or options under the Share Award Schemes are involved in the administration of the Share Award Schemes.</i>			

BWX Technologies, Inc.

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: BWXT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jan A. Bertsch	For	For
1b	Elect Director Gerhard F. Burbach	For	For
1c	Elect Director Rex D. Geveden	For	For
1d	Elect Director James M. Jaska	For	For
1e	Elect Director Kenneth J. Krieg	For	For
1f	Elect Director Leland D. Melvin	For	For
1g	Elect Director Robert L. Nardelli	For	For
1h	Elect Director Barbara A. Niland	For	For
1i	Elect Director John M. Richardson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Central Pattana Public Company Limited

Meeting Date: 04/30/2021

Country: Thailand

Meeting Type: Annual

Ticker: CPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Minutes of Previous Meeting		
2	Acknowledge Performance Results		
3	Approve Financial Statements	For	For
4	Approve Dividend Payment	For	For
5.1	Elect Karun Kittisataporn as Director	For	For
5.2	Elect Jotika Savanananda as Director	For	For
5.3	Elect Suthikiati Chirathivat as Director	For	For
5.4	Elect Prin Chirathivat as Director	For	For
6	Approve Remuneration of Directors	For	For
7	Approve KPMG Poomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.

Charoen Pokphand Foods Public Co. Ltd.

Meeting Date: 04/30/2021

Country: Thailand

Meeting Type: Annual

Ticker: CPF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Meeting	For	For
2	Acknowledge Operating Results		
3	Approve Financial Statements	For	For
4	Approve Allocation of Income and Dividend Payment	For	For
5.1	Elect Phongthep Chiaravanont as Director	For	For
5.2	Elect Suphachai Chearavanont as Director	For	For
5.3	Elect Rungson Sriworasat as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Charoen Pokphand Foods Public Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Elect Vatchari Vimooktayon as Director	For	For
5.5	Elect Prasit Boondoungprasert as Director	For	For
6	Approve Remuneration of Directors	For	For
7	Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Other Business		

Choice Properties Real Estate Investment Trust

Meeting Date: 04/30/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: CHP.UN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Trustee Kerry D. Adams	For	For
1.2	Elect Trustee Christie J.B. Clark	For	For
1.3	Elect Trustee L. Jay Cross	For	For
1.4	Elect Trustee Gordon A.M. Currie	For	For
1.5	Elect Trustee Graeme M. Eadie	For	For
1.6	Elect Trustee Karen Kinsley	For	For
1.7	Elect Trustee R. Michael Latimer	For	For
1.8	Elect Trustee Nancy H.O. Lockhart	For	For
1.9	Elect Trustee Dale R. Ponder	For	For
2	Approve KPMG LLP as Auditors and Authorize Trustees to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend Declaration of Trust Re: Investment Guidelines	For	For
5	Amend Declaration of Trust Re: Operating Policies	For	For
6	Amend Declaration of Trust Re: Declaration of Non-Cash Distributions and Consolidation of Trust Units	For	For
7	Amend Declaration of Trust Re: Meetings of the Unitholders	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Choice Properties Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend Declaration of Trust Re: General Amendments	For	For

City Developments Limited

Meeting Date: 04/30/2021 **Country:** Singapore
Meeting Type: Annual **Ticker:** C09

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final and Special Dividend	For	For
3	Approve Directors' Fees	For	For
4	Elect Philip Yeo Liat Kok as Director	For	For
5a	Elect Ong Lian Jin Colin as Director	For	For
5b	Elect Daniel Marie Ghislain Desbaillets as Director	For	For
5c	Elect Chong Yoon Chou as Director	For	For
5d	Elect Chan Swee Liang Carolina (Carol Fong) as Director	For	For
5e	Elect Lee Jee Cheng Philip as Director	For	For
6	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
8	Authorize Share Repurchase Program	For	For
9	Approve Mandate for Interested Person Transactions	For	For

CPFL Energia SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** CPFE3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CPFL Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	For
2	Consolidate Bylaws	For	For
3	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

CPFL Energia SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** CPFE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Seven	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Approve Classification of Antonio Kandir and Marcelo Amaral Moraes as Independent Directors	For	For
6.1	Elect Bo Wen as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Bo Wen is warranted for lack of gender diversity on the board.</i>			
6.2	Elect Yuehui Pan as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Yuehui Pan is warranted given the proposed board's lack of independence.</i>			
6.3	Elect Gustavo Estrella as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Gustavo Estrella is warranted given the proposed board's lack of independence.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CPFL Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Elect Antonio Kandir as Independent Director	For	For
6.5	Elect Marcelo Amaral Moraes as Independent Director	For	For
6.6	Elect Li Hong as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominee Li Hong is warranted given the proposed board's lack of independence.</i>		
6.7	Elect Anselmo Henrique Seto Leal as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominee Anselmo Henrique Seto Leal is warranted given the proposed board's lack of independence.</i>		
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
	IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 7: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting		
8.1	Percentage of Votes to Be Assigned - Elect Bowen as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.2	Percentage of Votes to Be Assigned - Elect Yuehui Pan as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.3	Percentage of Votes to Be Assigned - Elect Gustavo Estrella as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CPFL Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.4	Percentage of Votes to Be Assigned - Elect Antonio Kandir as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.5	Percentage of Votes to Be Assigned - Elect Marcelo Amaral Moraes as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.6	Percentage of Votes to Be Assigned - Elect Li Hong as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.7	Percentage of Votes to Be Assigned - Elect Anselmo Henrique Seto Leal as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<p>You Can Only Vote On Item 10 If You Have Left Items 6, 7, 8 and 11 Blank and Have Chosen to Request the Separate Election of A Board Member in Item 9 and Have Voted "Against" or "Abstain" in Item 4. Vote For Only One of the Candidates in Item 10 OR 11</p>			
10	Elect Antonio Kandir as Director Appointed by Minority Shareholder	None	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted because:- The company proposes to elect a management nominee to a board seat that would be reserved for a minority shareholder representative; and- Minority shareholders may present a board nominee to be elected under a separate election up to the time of the meeting.</i></p> <p>You Can Only Vote On Item 11 If You Have Left Items 6, 7, 8 and 11 Blank and Have Chosen to Request the Separate Election of A Board Member in Item 9 and Have Voted "Against" or "Abstain" in Item 4. Vote For Only One of the Candidates in Item 10 OR 11</p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CPFL Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Elect Marcelo Amaral Moraes as Director Appointed by Minority Shareholder	None	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because:- The company proposes to elect a management nominee to a board seat that would be reserved for a minority shareholder representative; and- Minority shareholders may present a board nominee to be elected under a separate election up to the time of the meeting.</i>		
12	Approve Remuneration of Company's Management	For	For
13.1	Elect Ricardo Florence dos Santos as Fiscal Council Member and Reginaldo FerreiraAlexandre as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidates, as further discussed under Items 15 and 16 of this meeting agenda.</i>		
13.2	Elect Vinicius Nishioka as Fiscal Council Member and Luiz Claudio Gomes do Nascimento as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidates, as further discussed under Items 15 and 16 of this meeting agenda.</i>		
13.3	Elect Ran Zhang as Fiscal Council Member and Li Ruijuan as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidates, as further discussed under Items 15 and 16 of this meeting agenda.</i>		
14	As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? You Can Only Vote On Item 15 If You Have Left Item 13 Blank and Have Chosen to Request the Separate Election of A Fiscal Council Member in Item 14. Vote For Only One of the Candidates in Item 15 OR 16 OR 17	None	For
15	Elect Ricardo Florence dos Santos as Fiscal Council Member and Reginaldo Ferreira Alexandre as Alternate Appointed by Minority Shareholder	None	Against
	<i>Blended Rationale: Under these items, the company disclosed competing nominees to occupy the single seat reserved for the ordinary minority shareholder representative (and alternate) on the fiscal council.Although there are no specific concerns regarding the candidates Ricardo Florence dos Santos and Reginaldo Ferreira Alexandre (alternate), they were appointed by management.Given that it would not be in the best interest of minority shareholders to support management nominees to serve as their representatives on the fiscal council, a vote AGAINST Item 15 is recommended.Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>		
	You Can Only Vote On Item 16 If You Have Left Item 13 Blank and Have Chosen to Request the Separate Election of A Fiscal Council Member in Item 14. Vote For Only One of the Candidates in Item 15 OR 16 OR 17		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

CPFL Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Elect Marcio Prado as Fiscal Council Member and Paulo Nobrega Frade as Alternate Appointed by Minority Shareholder	None	For
17	Approve Remuneration of Fiscal Council Members	For	For
18	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Credit Suisse Group AG

Meeting Date: 04/30/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** CSGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Remuneration Report	For	For
1.2	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management [Item Withdrawn]	None	Abstain
<i>Blended Rationale: This item has been removed and is a non-voting item.</i>			
3	Approve Allocation of Income and Dividends of CHF 0.10 per Share	For	For
4	Approve Creation of CHF 5 Million Pool of Capital without Preemptive Rights	For	For
5.1.a	Elect Antonio Horta-Osorio as Director and Board Chairman	For	For
5.1.b	Reelect Iris Bohnet as Director	For	For
5.1.c	Reelect Christian Gellerstad as Director	For	For
5.1.d	Reelect Andreas Gottschling as Director	For	For
5.1.e	Reelect Michael Klein as Director	For	For
5.1.f	Reelect Shan Li as Director	For	For
5.1.g	Reelect Seraina Macia as Director	For	For
5.1.h	Reelect Richard Meddings as Director	For	For
5.1.i	Reelect Kai Nargolwala as Director	For	For
5.1.j	Reelect Ana Pessoa as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Credit Suisse Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.k	Reelect Severin Schwan as Director	For	For
5.1.l	Elect Clare Brady as Director	For	For
5.1.m	Elect Blythe Masters as Director	For	For
5.2.1	Reappoint Iris Bohnet as Member of the Compensation Committee	For	For
5.2.2	Reappoint Christian Gellerstad as Member of the Compensation Committee	For	For
5.2.3	Reappoint Michael Klein as Member of the Compensation Committee	For	For
5.2.4	Reappoint Kai Nargolwala as Member of the Compensation Committee	For	For
5.2.5	Appoint Blythe Masters as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 12 Million	For	For
6.2.1	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 15.7 Million [Item Withdrawn]	None	Abstain
<i>Blended Rationale: This item have been removed and is non-voting.</i>			
6.2.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 31 Million	For	For
6.2.3	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 25.1 Million [Item Withdrawn]	None	Abstain
<i>Blended Rationale: This item have been removed and is non-voting.</i>			
7.1	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7.2	Ratify BDO AG as Special Auditors	For	For
7.3	Designate Keller KLG as Independent Proxy	For	For
8.1	Additional Voting Instructions - Shareholder Proposals (Voting)	Against	Against
8.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against

Blended Rationale: Votes AGAINST are warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 8.1) or the board of directors (Item 8.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

DISH Network Corporation

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: DISH

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

DISH Network Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathleen Q. Abernathy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved.A vote FOR the remaining director nominees is warranted.</i>		
1.2	Elect Director George R. Brokaw	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved.A vote FOR the remaining director nominees is warranted.</i>		
1.3	Elect Director James DeFranco	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved.A vote FOR the remaining director nominees is warranted.</i>		
1.4	Elect Director Cantey M. Ergen	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved.A vote FOR the remaining director nominees is warranted.</i>		
1.5	Elect Director Charles W. Ergen	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved.A vote FOR the remaining director nominees is warranted.</i>		
1.6	Elect Director Afshin Mohebbi	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved.A vote FOR the remaining director nominees is warranted.</i>		
1.7	Elect Director Tom A. Ortolf	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved.A vote FOR the remaining director nominees is warranted.</i>		
1.8	Elect Director Joseph T. Proietti	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved.A vote FOR the remaining director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Amend Non-Employee Director Stock Option Plan	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that:* The plan permits repricing and/or exchange of grants without shareholder approval.* The plan permits cash buyout of awards without shareholder approval.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

DISH Network Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathleen Q. Abernathy	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved. A vote FOR the remaining director nominees is warranted.</i>			
1.2	Elect Director George R. Brokaw	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved. A vote FOR the remaining director nominees is warranted.</i>			
1.3	Elect Director James DeFranco	For	For
1.4	Elect Director Cantey M. Ergen	For	For
1.5	Elect Director Charles W. Ergen	For	For
1.6	Elect Director Afshin Mohebbi	For	For
1.7	Elect Director Tom A. Ortolf	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Compensation Committee members George Brokaw, Kathleen Abernathy, and Tom Ortolf given the magnitude of chairman Ergen's stock option award. Additionally, the stock price goals have a significantly long window of time to be achieved. A vote FOR the remaining director nominees is warranted.</i>			
1.8	Elect Director Joseph T. Proietti	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Amend Non-Employee Director Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that:- The plan permits repricing and/or exchange of grants without shareholder approval. - The plan permits cash buyout of awards without shareholder approval.</i>			

Endesa SA

Meeting Date: 04/30/2021

Country: Spain

Meeting Type: Annual

Ticker: ELE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Consolidated and Standalone Management Reports	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Discharge of Board	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Endesa SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Allocation of Income and Dividends	For	For
6.1	Add Article 26 ter Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
6.2	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
6.3	Amend Article 40 Re: Director Remuneration	For	For
6.4	Amend Article 43 Re: Board Meetings to be Held in Virtual-Only Format	For	For
7.1	Add Article 10 ter of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
7.2	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
8	Fix Number of Directors at 11	For	For
9	Approve Remuneration Report	For	For
10	Approve Remuneration Policy	For	For
11	Approve Strategic Incentive Plan	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Equatorial Energia SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Annual

Ticker: EQTL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Eight	For	For
4.1	Elect Carlos Augusto Leone Piani as Director	For	For
4.2	Elect Guilherme Mexias Ache as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Guilherme Mexias Ache is warranted given the proposed board's lack of independence.</i>			
4.3	Elect Tania Sztamfater Chocolat as Independent Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Equatorial Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Paulo Jeronimo Bandeira de Mello Pedrosa as Independent Director	For	For
4.5	Elect Luis Henrique de Moura Goncalves as Independent Director	For	For
4.6	Elect Eduardo Haiama as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Eduardo Haiama is warranted given the proposed board's lack of independence.</i>			
4.7	Elect Augusto Miranda da Paz Junior as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Augusto Miranda da Paz Junior is warranted given the proposed board's lack of independence.</i>			
4.8	Elect Tiago de Almeida Noel as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Tiago de Almeida Noel is warranted given the proposed board's lack of independence.</i>			
5	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 5: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting			
6.1	Percentage of Votes to Be Assigned - Elect Carlos Augusto Leone Piani as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.2	Percentage of Votes to Be Assigned - Elect Guilherme Mexias Ache as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Equatorial Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Percentage of Votes to Be Assigned - Elect Tania Sztamfater Chocolat as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.4	Percentage of Votes to Be Assigned - Elect Paulo Jeronimo Bandeira de Mello Pedrosa as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.5	Percentage of Votes to Be Assigned - Elect Luis Henrique de Moura Goncalves as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.6	Percentage of Votes to Be Assigned - Elect Eduardo Haiama as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.7	Percentage of Votes to Be Assigned - Elect Augusto Miranda da Paz Junior as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.8	Percentage of Votes to Be Assigned - Elect Tiago de Almeida Noel as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5 and 6.1-6.8. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7	Approve Remuneration of Company's Management	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the company's remuneration disclosure lacks transparency.</i></p>			
8	Install Fiscal Council	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Equatorial Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Fix Number of Fiscal Council Members at Three	For	For
10.1	Elect Saulo de Tarso Alves de Lara as Fiscal Council Member and Claudia Luciana Ceccatto de Trotta as Alternate	For	For
10.2	Elect Maria Salete Garcia Pinheiro as Fiscal Council Member and Paulo Roberto Franceschi as Alternate	For	For
10.3	Elect Vanderlei Dominguez da Rosa as Fiscal Council Member and Ricardo Bertucci as Alternate	For	For
11	Approve Remuneration of Fiscal Council Members	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Equatorial Energia SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** EQTL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 6 Accordingly	For	For
2	Consolidate Bylaws	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Fibra Uno Administracion SA de CV

Meeting Date: 04/30/2021 **Country:** Mexico
Meeting Type: Annual **Ticker:** FUNO11

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of REITs - ISIN MXCFFU000001		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Fibra Uno Administracion SA de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.i	Accept Reports of Audit, Corporate Practices, Nominating and Remuneration Committees	For	For
1.ii	Accept Technical Committee Report on Compliance in Accordance to Article 172 of General Mercantile Companies Law	For	For
1.iii	Accept Report of Trust Managers in Accordance to Article 44-XI of Securities Market Law, Including Technical Committee's Opinion on that Report	For	For
1.iv	Accept Technical Committee Report on Operations and Activities Undertaken	For	For
2	Approve Financial Statements and Allocation of Income	For	For
3	Ratify Ignacio Trigueros Legarreta as Member of Technical Committee	For	For
4	Ratify Antonio Hugo Franck Cabrera as Member of Technical Committee	For	For
5	Ratify Ruben Goldberg Javkin as Member of Technical Committee	For	For
6	Ratify Herminio Blanco Mendoza as Member of Technical Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Herminio Alonso Blanco Mendoza are warranted for lack of gender diversity on the board.</i>			
7	Ratify Alberto Felipe Mulas Alonso as Member of Technical Committee	For	For
8	Approve Remuneration of Technical Committee Members	For	For
9	Receive Controlling's Report on Ratification of Members and Alternates of Technical Committee	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the company has not disclosed the technical committee nominees to be presented under this resolution.</i>			
10	Appoint Legal Representatives	For	For
11	Approve Minutes of Meeting	For	For

GEA Group AG

Meeting Date: 04/30/2021

Country: Germany

Meeting Type: Annual

Ticker: G1A

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

GEA Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.85 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6.1	Elect Juergen Fleischer to the Supervisory Board	For	For
6.2	Elect Colin Hall to the Supervisory Board	For	For
6.3	Elect Klaus Helmrich to the Supervisory Board	For	For
6.4	Elect Annette Koehler to the Supervisory Board	For	For
6.5	Elect Holly Lei to the Supervisory Board	For	For
6.6	Elect Molly Zhang to the Supervisory Board	For	For
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Supervisory Board	For	For
9	Amend Articles Re: Supervisory Board Term of Office	For	For
10	Approve Creation of EUR 52 Million Pool of Authorized Capital I with Preemptive Rights	For	For
11	Approve Creation of EUR 52 Million Pool of Authorized Capital II with Partial Exclusion of Preemptive Rights	For	For
12	Approve Creation of EUR 52 Million Pool of Authorized Capital III with Partial Exclusion of Preemptive Rights	For	For
13	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 750 Million; Approve Creation of EUR 52 Million Pool of Capital to Guarantee Conversion Rights	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Genomma Lab Internacional SAB de CV

Meeting Date: 04/30/2021

Country: Mexico

Meeting Type: Annual

Ticker: LABB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, Allocation of Income and Discharge Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The company has not distributed dividends in recent years, despite reporting positive net earnings, and the company has underperformed Mexico's main equity index on a TSR basis in recent years, raising concerns regarding overall shareholder remuneration; and- The company has bundled unrelated proposals under a single item, preventing shareholders from voting individually on such key resolutions.</i>			
2	Elect or Ratify Directors, Secretaries, and Chairman of Audit and Corporate Governance Committee	For	For
3	Approve Remuneration of Directors, Secretaries and Members of Board Committees	For	For
4	Accept Report on Share Repurchase; Set Maximum Amount of Share Repurchase Reserve	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company's proposed authority exceeds 10 percent of market capitalization, the limit recommended under Sustainability Advisory Services policy.</i>			
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Mateus SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Annual

Ticker: GMAT3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income	For	For
3	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
4	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Mateus SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Special

Ticker: GMAT3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay.</i>			
2	Amend Article 6 to Reflect Changes in Capital and Consolidate Bylaws	For	For
3	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Grupo Mexico S.A.B. de C.V.

Meeting Date: 04/30/2021

Country: Mexico

Meeting Type: Annual

Ticker: GMEXICOB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Present Report on Compliance with Fiscal Obligations	For	For
3	Approve Allocation of Income	For	For
4	Approve Policy Related to Acquisition of Own Shares; Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
5	Approve Discharge of Board of Directors, Executive Chairman and Board Committees	For	For
6	Ratify Auditors	For	For
7	Elect or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of Board Committees	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
8	Approve Remuneration of Directors and Members of Board Committees	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Grupo Mexico S.A.B. de C.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Hang Lung Properties Ltd.

Meeting Date: 04/30/2021 **Country:** Hong Kong
Meeting Type: Annual **Ticker:** 101

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Ronnie Chichung Chan as Director	For	For
3b	Elect Weber Wai Pak Lo as Director	For	For
3c	Elect Hau Cheong Ho as Director	For	For
3d	Authorize Board to Fix the Remuneration of Directors	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

7	Authorize Reissuance of Repurchased Shares	For	Against
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Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Hapvida Participacoes e Investimentos SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** HAPV3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay.</i>			
4	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because the installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight.</i>			
5	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Hapvida Participacoes e Investimentos SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Special

Ticker: HAPV3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
2	Approve Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			
3	Approve Agreement to Acquire All Shares of Vida Saude Gestao S.A. (Vida Saude) by Ultra Som Servicos Medicos S.A. (Ultra Som) and Acquisition of All Shares of Ultra Som Servicos Medicos S.A. (Ultra Som) by the Company	For	For
4	Ratify Apsis Consultoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Independent Firm's Appraisal	For	For
6	Approve Capital Increase in Connection with the Transaction	For	For
7	Amend Article 6 to Reflect Changes in Capital	For	For
8	Authorize Executives to Ratify and Execute Approved Resolutions	For	For
9	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Helvetia Holding AG

Meeting Date: 04/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: HELN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 5.00 per Share	For	For
4.1	Reelect Doris Schurter as Director and Board Chairman	For	For
4.2.1	Reelect Beat Fellmann as Director	For	For
4.2.2	Reelect Jean-Rene Fournier as Director	For	For
4.2.3	Reelect Ivo Furrer as Director	For	For
4.2.4	Reelect Hans Kuenzle as Director	For	For
4.2.5	Reelect Christoph Lechner as Director	For	For
4.2.6	Reelect Gabriela Payer as Director	For	For
4.2.7	Reelect Thomas Schmueckli as Director	For	For
4.2.8	Reelect Andreas von Planta as Director	For	For
4.2.9	Reelect Regula Wallimann as Director	For	For
4.3.1	Reappoint Jean-Rene Fournier as Member of the Nomination and Compensation Committee	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Helvetia Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.2	Reappoint Gabriela Payer as Member of the Nomination and Compensation Committee	For	For
4.3.3	Reappoint Andreas von Planta as Member of the Nomination and Compensation Committee	For	For
4.3.4	Reappoint Regula Wallimann as Member of the Nomination and Compensation Committee	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.1 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8.1 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
6	Designate Schmuki Bachmann as Independent Proxy	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Itausa SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Annual

Ticker: ITSA4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Meeting Summary	For	For
2	Approve Minutes of Meeting with Exclusion of Shareholder Names	For	For
3	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Fix Number of Directors at Nine	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Itausa SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7	Elect Directors	For	For
8	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p>			
9	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 9: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>			
10.1	Percentage of Votes to Be Assigned - Elect Alfredo Egydio Setubal as Director and Ricardo Egydio Setubal as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
10.2	Percentage of Votes to Be Assigned - Elect Roberto Egydio Setubal as Director and Ricardo Egydio Setubal as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Itausa SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.3	Percentage of Votes to Be Assigned - Elect Ana Lucia de Mattos Barretto Villela as Director and Ricardo Villela Marino as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10.4	Percentage of Votes to Be Assigned - Elect Rodolfo Villela Marino as Director and Ricardo Villela Marino as Alternate	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10.5	Percentage of Votes to Be Assigned - Elect Henri Penchas as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10.6	Percentage of Votes to Be Assigned - Elect Fernando Marques Oliveira as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10.7	Percentage of Votes to Be Assigned - Elect Patricia de Moraes as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10.8	Percentage of Votes to Be Assigned - Elect Vicente Furletti Assis as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Itausa SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.9	Percentage of Votes to Be Assigned - Elect Edson Carlos de Marchi as Director and Victorio Carlos de Marchi as Alternate	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 9-10.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
11	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because:- Minority shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i>		
12	Elect Director and Alternate Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: Minority shareholders may present the names of their nominees up to the time of the meeting. Given the lack of timely disclosure regarding minority shareholder nominees, if any, to the board, an ABSTAIN vote recommendation is warranted at this time. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>		
13	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i>		
14	Elect Fiscal Council Members	For	For
15	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>		
16	Elect Eduardo Rogatto Luque as Fiscal Council Member and Carlos Eduardo de Mori Luporini as Alternate Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted because the fiscal council nominees were presented by Fundacao Antonio e Helena Zerrenner Instituicao Nacional de Beneficiencia (FAHZ), a member of the Itausa's shareholder agreement and, therefore, not considered an unaffiliated minority shareholder. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>		
17	Approve Remuneration of Company's Management	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Itausa SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Approve Remuneration of Fiscal Council Members	For	For

Itausa SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** ITSA4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5	For	For
2	Amend Article 6	For	For
3	Consolidate Bylaws	For	For

Itausa SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** ITSA4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Preferred Shareholders		
1	Approve Minutes of Meeting Summary	For	For
2	Approve Minutes of Meeting with Exclusion of Shareholder Names	For	For
3	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because:- Minority preferred shareholders can disclose nominees to the separate minority board election up to the time of the meeting; and- The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i>		
4	Elect Director and Alternate Appointed by Preferred Shareholder	None	Abstain
	<i>Blended Rationale: Minority shareholders may present the names of their nominees up to the time of the meeting. Given lack of timely disclosure regarding minority preferred shareholder nominees, if any, to the board, an ABSTAIN recommendation is warranted at this time. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Itausa SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i>			
6	Elect Isaac Berensztejn as Fiscal Council Member and Patricia Valente Stierli as Alternate Appointed by Preferred Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed;- There is no indication of competing minority preferred nominees; and- There are no known concerns regarding the proposed minority nominees.</i>			

Kellogg Company

Meeting Date: 04/30/2021 **Country:** USA
Meeting Type: Annual **Ticker:** K

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carter Cast	For	For
1b	Elect Director Zack Gund	For	For
1c	Elect Director Don Knauss	For	For
1d	Elect Director Mike Schlotman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Reduce Supermajority Vote Requirement	For	For
5	Provide Right to Call A Special Meeting	None	For

Kingspan Group Plc

Meeting Date: 04/30/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** KRX

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Kingspan Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Re-elect Gene Murtagh as Director	For	Abstain
<i>Blended Rationale: An ABSTAIN vote is considered appropriate on the re-election of CEO Gene Murtagh: Gene Murtagh has been with the Company since 1993, on the Board since 1999, and CEO since 2005. He is therefore ultimately accountable for the failures in risk oversight, controls, and company culture which have caused significant reputational harm to the Company in connection with the Grenfell Tower Inquiry. An abstention signals a level of concern to the Board, pending the outcome of the Grenfell Tower Inquiry when its final report is released in 2022. A vote FOR this resolution is warranted for those shareholders in markets which have a fiduciary responsibility to vote either for or against and who do not recognise abstention as a valid option.</i>			
3b	Re-elect Geoff Doherty as Director	For	For
3c	Re-elect Russell Shiels as Director	For	For
3d	Re-elect Gilbert McCarthy as Director	For	For
3e	Re-elect Linda Hickey as Director	For	For
3f	Re-elect Michael Cawley as Director	For	For
3g	Re-elect John Cronin as Director	For	For
3h	Re-elect Jost Massenberg as Director	For	For
3i	Re-elect Anne Heraty as Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted:- Peter Wilson, former Managing Director of the Insulated Boards business, has been permitted to retain his outstanding LTIP awards, subject to pro-rating for time and performance, upon his resignation from the role. There appears to be a case for malus to have been applied to these awards, given the recent "unacceptable conduct and historical process shortcomings" within that business.</i>			
6	Approve Increase in the Limit for Non-executive Directors' Fees	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Shares	For	For
11	Authorise Reissuance of Treasury Shares	For	For
12	Authorise the Company to Call EGM with Two Weeks' Notice	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Leidos Holdings, Inc.

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: LDOS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory R. Dahlberg	For	For
1b	Elect Director David G. Fubini	For	For
1c	Elect Director Miriam E. John	For	For
1d	Elect Director Frank Kendall, III	For	For
1e	Elect Director Robert C. Kovarik, Jr.	For	For
1f	Elect Director Harry M. J. Kraemer, Jr.	For	For
1g	Elect Director Roger A. Krone	For	For
1h	Elect Director Gary S. May	For	For
1i	Elect Director Surya N. Mohapatra	For	For
1j	Elect Director Robert S. Shapard	For	For
1k	Elect Director Susan M. Stalnecker	For	For
1l	Elect Director Noel B. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Louisiana-Pacific Corporation

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: LPX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director F. Nicholas Grasberger, III	For	For
1b	Elect Director Ozey K. Horton, Jr.	For	For
1c	Elect Director W. Bradley Southern	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Metall Zug AG

Meeting Date: 04/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: METN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices.- The company does not operate a long-term incentive plan which would align executives to the long-term well-being of the firm.- The former non-executive chairman of the boards receives retirement benefits.</i>			
2	Approve Allocation of Income and Dividends of CHF 1.70 per Registered Share Series A and CHF 17.00 per Registered Share Series B	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1a	Reelect Martin Wipfli as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1a-4.2)Votes FOR the proposed nominees Dominik Berchtold, Sandra Emme, Claudia Pletscher, and Peter Terwiesch are warranted due to a lack of concerns.Votes AGAINST Martin Wipfli are warranted because he would hold an excessive number of mandates at listed companies.A vote AGAINST Heinz Buhofer is warranted because he is non-independent and is currently the chair of the audit committee.Compensation committee elections (Items 4.3.1-4.3.2)A vote FOR Peter Terwiesch is warranted due to a lack of concerns.A vote AGAINST Heinz Buhofer is warranted since his election to the board does not warrant support.</i>			
4.1b	Reelect Dominik Berchtold as Director	For	For
4.1c	Reelect Heinz Buhofer as Director	For	Against
<i>Blended Rationale: Board elections (Items 4.1a-4.2)Votes FOR the proposed nominees Dominik Berchtold, Sandra Emme, Claudia Pletscher, and Peter Terwiesch are warranted due to a lack of concerns.Votes AGAINST Martin Wipfli are warranted because he would hold an excessive number of mandates at listed companies.A vote AGAINST Heinz Buhofer is warranted because he is non-independent and is currently the chair of the audit committee.Compensation committee elections (Items 4.3.1-4.3.2)A vote FOR Peter Terwiesch is warranted due to a lack of concerns.A vote AGAINST Heinz Buhofer is warranted since his election to the board does not warrant support.</i>			
4.1d	Reelect Sandra Emme as Director	For	For
4.1e	Reelect Claudia Pletscher as Director	For	For
4.1f	Reelect Peter Terwiesch as Director	For	For
4.1g	Elect Peter Terwiesch as Shareholder Representative of Series B Shares	For	For
4.2	Reelect Martin Wipfli as Board Chairman	For	Against
<i>Blended Rationale: Board elections (Items 4.1a-4.2)Votes FOR the proposed nominees Dominik Berchtold, Sandra Emme, Claudia Pletscher, and Peter Terwiesch are warranted due to a lack of concerns.Votes AGAINST Martin Wipfli are warranted because he would hold an excessive number of mandates at listed companies.A vote AGAINST Heinz Buhofer is warranted because he is non-independent and is currently the chair of the audit committee.Compensation committee elections (Items 4.3.1-4.3.2)A vote FOR Peter Terwiesch is warranted due to a lack of concerns.A vote AGAINST Heinz Buhofer is warranted since his election to the board does not warrant support.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Metal Zug AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.1	Reappoint Heinz Buhofer as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 4.1a-4.2) Votes FOR the proposed nominees Dominik Berchtold, Sandra Emme, Claudia Pletscher, and Peter Terwiesch are warranted due to a lack of concerns. Votes AGAINST Martin Wipfli are warranted because he would hold an excessive number of mandates at listed companies. A vote AGAINST Heinz Buhofer is warranted because he is non-independent and is currently the chair of the audit committee. Compensation committee elections (Items 4.3.1-4.3.2) A vote FOR Peter Terwiesch is warranted due to a lack of concerns. A vote AGAINST Heinz Buhofer is warranted since his election to the board does not warrant support.</i>			
4.3.2	Reappoint Peter Terwiesch as Member of the Personnel and Compensation Committee	For	For
4.4	Designate Blum & Partner AG as Independent Proxy	For	For
4.5	Ratify Ernst & Young AG as Auditors	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.2 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 150,000	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

MPM Corporeos SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Annual

Ticker: ESPA3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Accept Management Statements for Fiscal Year Ended Dec. 31, 2020	For	For
3	Approve Capital Budget	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Approve Remuneration of Company's Management	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

MPM Corporeos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

MPM Corporeos SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** ESPA3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For
2	Consolidate Bylaws	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Oil Search Ltd.

Meeting Date: 04/30/2021 **Country:** Papua New Guinea
Meeting Type: Annual **Ticker:** OSH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted, given the following corporate governance concerns:- High level of concern identified in quantitative pay-for-performance analysis for misalignment of CEO remuneration with company performance, and shareholder outcomes.- STI bonuses were materially higher in FY20, being materially misaligned with the company's loss-making year and shareholder outcomes which saw a material decline of near 50 percent in shareholder value.- The STI has a low weighting to financial measures and non-disclosure of STI performance targets being misaligned with market practices and making it difficult to independently assess the extent to which targets are aligned with shareholder expectations and whether bonus outcomes are reasonable.- Non-executive director fees are higher than market medians and director travel allowances are excessive.- The termination arrangements for the departing CEO were excessive.Given the significant capital raising undertaken during the year, materially reduced dividends, a loss-making year and materially negative shareholder value outcomes, consideration of higher bonuses is not appropriate.For some balance, the company's executive remuneration structure is broadly in line with market to the extent that it has a mix of fixed and variable remuneration with minimum shareholding requirements to align executives and directors with shareholders to some extent.</i>			
3a	Elect Musje Werror as Director	For	For
3b	Elect Richard Lee as Director	For	For
3c	Elect Eileen Doyle as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Oil Search Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3d	Elect Susan Cunningham as Director	For	For
3e	Elect Bakheet Al Katheeri as Director	For	For
4	Approve Temporary Increase in the Maximum Number of Directors from 9 to 10	For	For
5	Elect Michael Utsler as Director	For	For
6	Approve Grant of Restricted Shares, Alignment Rights and Performance Rights to Keiran Wulff	For	Against

Blended Rationale: A vote AGAINST the grant of equity to CEO Keiran Wulff is warranted. Corporate governance concerns are observed including:- The introduction of new "Alignment Rights", which represent a reduction in "at risk" remuneration and are essentially a "deferred fixed pay increase". It may be regarded as a misnomer that such rights are aligned with shareholder interests or improved company performance, given- the higher certainty of vesting irrespective of shareholder outcomes, and- an absence of adequate performance measures which are expected in this market for vesting of long-term equity bonuses.- There is limited and inadequate disclosure of how the performance conditions that are disclosed to be in existence are to be assessed or what target measures exist. It appears that the disclosed measures are core "day job" responsibilities of a CEO which further increase the likelihood of vesting.- The new ROCE measure may be seen to have been set at an insufficiently challenging level.- The value of the proposed FY21 LTI award is not materially reduced, to account for the increased certainty of vesting for the Alignment Rights, which are analogous to common Restricted Shares Units and essentially with time-based vesting.- The combined value of Alignment Rights and Performance Rights has increased in the FY21 grant compared with FY20, which appears inconsistent with the performance and prospects of the company.- The company has represented that the proposed equity grant represents a reduction in the CEO's LTI award with an improved alignment with shareholders through the Alignment Rights. However, it was not disclosed in the first instance that the bonus opportunity was in fact increased by 50 percent (from 100% to 150% of fixed remuneration) immediately prior to the decision to introduce the Alignment Rights.

7	Approve Grant of Non-Executive Director Rights to Michael Utsler	For	For
8	Approve Capital Protection	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that shareholders are likely to benefit from a regular review and additional disclosure on how the company's capital expenditure and operations are managed in a manner consistent with the climate goals of the Paris Agreement.

Park Hotels & Resorts Inc.

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: PK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Thomas J. Baltimore, Jr.	For	For
1B	Elect Director Gordon M. Bethune	For	For
1C	Elect Director Patricia M. Bedient	For	For
1D	Elect Director Thomas D. Eckert	For	For
1E	Elect Director Geoffrey M. Garrett	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Park Hotels & Resorts Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1F	Elect Director Christie B. Kelly	For	For
1G	Elect Director Joseph I. Lieberman	For	For
1H	Elect Director Thomas A. Natelli	For	For
1I	Elect Director Timothy J. Naughton	For	For
1J	Elect Director Stephen I. Sadove	For	For
2	Amend Non-Employee Director Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. CEO total pay significantly increased year-over-year due to sizeable one-time equity awards. Concerns are also raised regarding disclosure under the FY20 STI program. Although the STI payouts were below target, the determination was largely based on qualitative objectives for which specific achievements were not disclosed. Additionally, half of the acquisition-related one-time equity awards were time-based, while the other half, although forfeited, were based on one-year goals. Further, the stock price hurdles for November PSUs are not particularly rigorous compared the pre-pandemic levels. Lastly, the relative TSR metric under the regular LTI program targets only median performance with no disclosed cap if absolute TSR is negative.</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For

Pearson Plc

Meeting Date: 04/30/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: PSON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Andy Bird as Director	For	For
4	Re-elect Elizabeth Corley as Director	For	For
5	Re-elect Sherry Coutu as Director	For	For
6	Re-elect Sally Johnson as Director	For	For
7	Re-elect Linda Lorimer as Director	For	For
8	Re-elect Graeme Pitkethly as Director	For	For
9	Re-elect Tim Score as Director	For	For
10	Re-elect Sidney Taurel as Director	For	For
11	Re-elect Lincoln Wallen as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Pearson Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- Concerns are raised regarding the quantum of CEO Andy Bird's remuneration package, including the salary rate and the one-off co-investment award approved at the Company's GM in September 2020. While shareholders were provided a vote on the co-investment award, they did so with the knowledge that if the resolution were to be defeated, Bird would not agree to become CEO, leading to further instability.- Despite this, the vote faced heavy shareholder dissent, with 33% of votes cast against the proposal. The Company's response to this vote was primarily to augment the underpin conditions, which is a welcome development but nonetheless the award remains a significant deviation from good practice in the UK market.</i>			
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted:- During the period in review, the Company called a general meeting on less than 21 clear days' notice to seek shareholder approval for the new CEO's remuneration package. This is not considered to be an appropriate use of the shorter notice period that was approved by shareholders at the previous AGM.</i>			
20	Adopt New Articles of Association	For	For

Qualicorp Consultoria e Corretora de Seguros SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Annual

Ticker: QUAL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Seven	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Qualicorp Consultoria e Corretora de Seguros SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5	Elect Directors	For	For
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p>			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 7: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>			
8.1	Percentage of Votes to Be Assigned - Elect Heraclito de Brito Gomes Junior as Independent Board Chairman	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.2	Percentage of Votes to Be Assigned - Elect Mauro Teixeira Sampaio as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Qualicorp Consultoria e Corretora de Seguros SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Percentage of Votes to Be Assigned - Elect Murilo Ramos Neto as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.4	Percentage of Votes to Be Assigned - Elect Roberto Martins de Souza as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.5	Percentage of Votes to Be Assigned - Elect Ricardo Wagner Lopes Barbosa as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.6	Percentage of Votes to Be Assigned - Elect Bernardo Dantas Rodenburg as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.7	Percentage of Votes to Be Assigned - Elect Martha Maria Soares Savedra as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9	Approve Remuneration of Company's Management	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company's remuneration disclosure lacks transparency regarding its compensation practices, specially related to severance payments.</i>		
10	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raia Drogasil SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Annual

Ticker: RADL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 11	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Elect Directors	For	For
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 7: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting			
8.1	Percentage of Votes to Be Assigned - Elect Antonio Carlos Pipponzi as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raia Drogasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Percentage of Votes to Be Assigned - Elect Carlos Pires Oliveira Dias as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.3	Percentage of Votes to Be Assigned - Elect Cristiana Almeida Pipponzi as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.4	Percentage of Votes to Be Assigned - Elect Plinio Villares Musetti as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.5	Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.6	Percentage of Votes to Be Assigned - Elect Renato Pires Oliveira Dias as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.7	Percentage of Votes to Be Assigned - Elect Marco Ambrogio Crespi Bonomi as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raia Drogasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.8	Percentage of Votes to Be Assigned - Elect Sylvia de Souza Leao Wanderley as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.9	Percentage of Votes to Be Assigned - Elect Denise Soares dos Santos as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.10	Percentage of Votes to Be Assigned - Elect Philipp Paul Marie Povel as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.11	Percentage of Votes to Be Assigned - Elect Cesar Nivaldo Gon as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
10	Approve Remuneration of Company's Management	For	For
11	Elect Fiscal Council Members	For	Abstain
<p><i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 13 of this meeting agenda.</i></p>			
12	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Raia Drogasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Elect Antonio Edson Maciel dos Santos as Fiscal Council Member and Alessandra Eloy Gadelha as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
14	Approve Remuneration of Fiscal Council Members	For	For
15	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Raia Drogasil SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Special

Ticker: RADL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5	For	For
2	Amend Article 6 Re: Increase in Board Size	For	For
3	Amend Article 6	For	For
4	Amend Article 6	For	For
5	Amend Article 6	For	For
6	Amend Article 6	For	For
7	Amend Article 6	For	For
8	Amend Article 9	For	For
9	Amend Article 9	For	For
10	Amend Article 7	For	For
11	Amend Articles	For	For
12	Consolidate Bylaws	For	For
13	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

RLJ Lodging Trust

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: RLJ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert L. Johnson	For	For
1.2	Elect Director Leslie D. Hale	For	For
1.3	Elect Director Evan Bayh	For	For
1.4	Elect Director Arthur R. Collins	For	For
1.5	Elect Director Nathaniel A. Davis	For	For
1.6	Elect Director Patricia L. Gibson	For	For
1.7	Elect Director Robert M. La Forgia	For	For
1.8	Elect Director Robert J. McCarthy	For	For
1.9	Elect Director Glenda G. McNeal	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

Sanofi

Meeting Date: 04/30/2021

Country: France

Meeting Type: Annual/Special

Ticker: SAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.20 per Share	For	For
4	Ratify Appointment of Gilles Schnepf as Director	For	For
5	Reelect Fabienne Lecorvaisier as Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sanofi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Melanie Lee as Director	For	For
7	Elect Barbara Lavernos as Director	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Serge Weinberg, Chairman of the Board	For	For
10	Approve Compensation of Paul Hudson, CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	For	For
19	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
22	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sanofi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
25	Amend Article 13 of Bylaws Re: Written Consultation	For	For
26	Amend Articles 14 and 17 of Bylaws Re: Board Powers and Censors	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

Sanofi

Meeting Date: 04/30/2021

Country: France

Meeting Type: Annual/Special

Ticker: SAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	For	Do Not Vote
3	Approve Treatment of Losses and Dividends of EUR 3.20 per Share	For	Do Not Vote
4	Ratify Appointment of Gilles Schnepf as Director	For	Do Not Vote
5	Reelect Fabienne Lecorvaisier as Director	For	Do Not Vote
6	Reelect Melanie Lee as Director	For	Do Not Vote
7	Elect Barbara Lavarnos as Director	For	Do Not Vote
8	Approve Compensation Report of Corporate Officers	For	Do Not Vote
9	Approve Compensation of Serge Weinberg, Chairman of the Board	For	Do Not Vote
10	Approve Compensation of Paul Hudson, CEO	For	Do Not Vote
11	Approve Remuneration Policy of Directors	For	Do Not Vote
12	Approve Remuneration Policy of Chairman of the Board	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Sanofi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Remuneration Policy of CEO	For	Do Not Vote
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	Do Not Vote
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	Do Not Vote
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	For	Do Not Vote
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	For	Do Not Vote
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	For	Do Not Vote
19	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	For	Do Not Vote
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Do Not Vote
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Do Not Vote
22	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	Do Not Vote
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	Do Not Vote
24	Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans	For	Do Not Vote
25	Amend Article 13 of Bylaws Re: Written Consultation	For	Do Not Vote
26	Amend Articles 14 and 17 of Bylaws Re: Board Powers and Censors	For	Do Not Vote
27	Authorize Filing of Required Documents/Other Formalities	For	Do Not Vote

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Schweizerische Nationalbank

Meeting Date: 04/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SNBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Speech of Chairman (Non-Voting)		
2	Speech of Thomas Jordan (Non-Voting)		
3	Receive Auditor's Report (Non-Voting)		
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Allocation of Income and Dividends	For	For
6	Approve Discharge of Board of the Bank	For	For
7.1	Elect Romeo Lacher as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Romeo Lacher and Christoph Maeder are warranted because of the failure to establish a sufficiently independent board.</i>			
7.2	Elect Christoph Maeder as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Romeo Lacher and Christoph Maeder are warranted because of the failure to establish a sufficiently independent board.</i>			
8	Ratify KPMG SA as Auditors	For	For
9	Allow Questions (Non-Voting)		
10	Close Meeting (Non-Voting)		
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Smurfit Kappa Group Plc

Meeting Date: 04/30/2021

Country: Ireland

Meeting Type: Annual

Ticker: SKG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Smurfit Kappa Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Elect Kaisa Hietala as Director	For	For
6a	Re-elect Irial Finan as Director	For	For
6b	Re-elect Anthony Smurfit as Director	For	For
6c	Re-elect Ken Bowles as Director	For	For
6d	Re-elect Anne Anderson as Director	For	For
6e	Re-elect Frits Beurskens as Director	For	For
6f	Re-elect Carol Fairweather as Director	For	For
6g	Re-elect James Lawrence as Director	For	For
6h	Re-elect Dr Lourdes Melgar as Director	For	For
6i	Re-elect John Moloney as Director	For	For
6j	Re-elect Jorgen Rasmussen as Director	For	For
6k	Re-elect Gonzalo Restrepo as Director	For	For
7	Authorise Board to Fix Remuneration of Auditors	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Shares	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
13	Approve Increase in the Maximum Award Opportunity in the Rules of the 2018 Performance Share Plan	For	For

Teleflex Incorporated

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: TFX

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Teleflex Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Candace H. Duncan	For	For
1b	Elect Director Stephen K. Klasko	For	For
1c	Elect Director Stuart A. Randle	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Declassify the Board of Directors	None	For

Blended Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.

TERNA Rete Elettrica Nazionale SpA

Meeting Date: 04/30/2021

Country: Italy

Meeting Type: Annual

Ticker: TRN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Long Term Incentive Plan	For	For
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Second Section of the Remuneration Report	For	Against

Blended Rationale: This item warrants a vote AGAINST due to the problematic termination payments in favor of the former CEO/GM.

United Overseas Bank Limited (Singapore)

Meeting Date: 04/30/2021

Country: Singapore

Meeting Type: Annual

Ticker: U11

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

United Overseas Bank Limited (Singapore)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Directors' Fees	For	For
4	Approve Ernst & Young LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
5	Elect Wong Kan Seng as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Kan Seng Wong are warranted for lack of gender diversity on the board.</i>			
6	Elect Alvin Yeo Khirn Hai as Director	For	For
7	Elect Chia Tai Tee as Director	For	For
8	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
9	Approve Issuance of Shares Pursuant to the UOB Scrip Dividend Scheme	For	For
10	Authorize Share Repurchase Program	For	For

Vale SA

Meeting Date: 04/30/2021

Country: Brazil

Meeting Type: Annual

Ticker: VALE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 13	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.</i></p> <p>Shareholders Must Vote For Only 12 of the Candidates Under Items 5.1-5.16</p>		
5.1	Elect Jose Luciano Duarte Perido as Independent Director	For	For
	<p><i>Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16).Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats.While all candidates appear to be well qualified, vote recommendations under this contested election are as follows:- Votes FOR management nominees Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Jose Mauricio Pereira Coelho (Item 5.6), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) in light of the reasonable overall board independence;- A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process", in the context of the chair/vice-chair positions. - A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020;- ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13) and Mauro Gentile Rodrigues da Cunha (Item 5.14) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and- A vote FOR dissident independent nominee Rachel de Oliveira Maia (Item 5.16) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase board independence, as well as gender and racial diversity.Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Luciano Duarte Perido are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p>		
5.2	Elect Fernando Jorge Buso Gomes as Director	For	For
5.3	Elect Clinton James Dines as Independent Director	For	For
5.4	Elect Eduardo de Oliveira Rodrigues Filho as Director	For	For
5.5	Elect Elaine Dorward-King as Independent Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.6	Elect Jose Mauricio Pereira Coelho as Director	For	Against
5.7	Elect Ken Yasuhara as Director	For	Against
<p><i>Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows:- Votes FOR management nominees Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Jose Mauricio Pereira Coelho (Item 5.6), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) in light of the reasonable overall board independence;- A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process", in the context of the chair/vice-chair positions.- A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020;- ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13) and Mauro Gentile Rodrigues da Cunha (Item 5.14) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and- A vote FOR dissident independent nominee Rachel de Oliveira Maia (Item 5.16) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jose Luciano Duarte Penido are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p>			
5.8	Elect Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) as Independent Director	For	For
5.9	Elect Maria Fernanda dos Santos Teixeira as Independent Director	For	For
5.10	Elect Murilo Cesar Lemos dos Santos Passos as Independent Director	For	For
5.11	Elect Roger Allan Downey as Independent Director	For	For
5.12	Elect Sandra Maria Guerra de Azevedo as Independent Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.13	Elect Marcelo Gasparino da Silva as Independent Director Appointed by Shareholders	None	Abstain

Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows:- Votes FOR management nominees Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Jose Mauricio Pereira Coelho (Item 5.6), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) in light of the reasonable overall board independence;- A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process", in the context of the chair/vice-chair positions.- A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020;- ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13) and Mauro Gentile Rodrigues da Cunha (Item 5.14) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and- A vote FOR dissident independent nominee Rachel de Oliveira Maia (Item 5.16) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jose Luciano Duarte Penido are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.14	Elect Mauro Gentile Rodrigues da Cunha as Independent Director Appointed by Shareholders	None	Abstain

Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows:- Votes FOR management nominees Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Jose Mauricio Pereira Coelho (Item 5.6), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) in light of the reasonable overall board independence;- A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process", in the context of the chair/vice-chair positions.- A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020;- ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13) and Mauro Gentile Rodrigues da Cunha (Item 5.14) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and- A vote FOR dissident independent nominee Rachel de Oliveira Maia (Item 5.16) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jose Luciano Duarte Penido are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.15	Elect Roberto da Cunha Castello Branco as Independent Director Appointed by Shareholders	None	For

Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows:- Votes FOR management nominees Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Jose Mauricio Pereira Coelho (Item 5.6), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) in light of the reasonable overall board independence;- A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process", in the context of the chair/vice-chair positions.- A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020;- ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13) and Mauro Gentile Rodrigues da Cunha (Item 5.14) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and- A vote FOR dissident independent nominee Rachel de Oliveira Maia (Item 5.16) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST board chair Jose Luciano Duarte Penido are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.16	Elect Rachel de Oliveira Maia as Independent Director Appointed by Shareholders	None	For
	<p><i>Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows:- Votes FOR management nominees Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Jose Mauricio Pereira Coelho (Item 5.6), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) in light of the reasonable overall board independence;- A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process", in the context of the chair/vice-chair positions. - A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020;- ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13) and Mauro Gentile Rodrigues da Cunha (Item 5.14) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and- A vote FOR dissident independent nominee Rachel de Oliveira Maia (Item 5.16) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jose Luciano Duarte Penido are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p>		
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 6: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting	None	For
7.1	Percentage of Votes to Be Assigned - Elect Jose Luciano Duarte Penido as Independent Director	None	For
7.2	Percentage of Votes to Be Assigned - Elect Fernando Jorge Buso Gomes as Director	None	For
7.3	Percentage of Votes to Be Assigned - Elect Clinton James Dines as Independent Director	None	For
7.4	Percentage of Votes to Be Assigned - Elect Eduardo de Oliveira Rodrigues Filho as Director	None	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.5	Percentage of Votes to Be Assigned - Elect Elaine Dorward-King as Independent Director	None	For
7.6	Percentage of Votes to Be Assigned - Elect Jose Mauricio Pereira Coelho as Director	None	For
7.7	Percentage of Votes to Be Assigned - Elect Ken Yasuhara as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.5.16). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, 7.15 and 7. 16 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia; new independent shareholder nominee Roberto da Cunha Castello Branco): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent non-independent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7 and 7.13-7.14 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholder nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
7.8	Percentage of Votes to Be Assigned - Elect Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) as Independent Director	None	For
7.9	Percentage of Votes to Be Assigned - Elect Maria Fernanda dos Santos Teixeira as Independent Director	None	For
7.10	Percentage of Votes to Be Assigned - Elect Murilo Cesar Lemos dos Santos Passos as Independent Director	None	For
7.11	Percentage of Votes to Be Assigned - Elect Roger Allan Downey as Independent Director	None	For
7.12	Percentage of Votes to Be Assigned - Elect Sandra Maria Guerra de Azevedo as Independent Director	None	For

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Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.13	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, 7.15 and 7. 16 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia; new independent shareholder nominee Roberto da Cunha Castello Branco): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent non-independent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7 and 7.13-7.14 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholder nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
7.14	Percentage of Votes to Be Assigned - Elect Mauro Gentile Rodrigues da Cunha as Independent Director Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, 7.15 and 7. 16 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia; new independent shareholder nominee Roberto da Cunha Castello Branco): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent non-independent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7 and 7.13-7.14 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholder nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			

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Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.15	Percentage of Votes to Be Assigned - Elect Roberto da Cunha Castello Branco as Independent Director Appointed by Shareholders	None	For
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, 7.15 and 7. 16 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia; new independent shareholder nominee Roberto da Cunha Castello Branco): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent non-independent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7 and 7.13-7.14 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholder nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i>			
7.16	Percentage of Votes to Be Assigned - Elect Rachel de Oliveira Maia as Independent Director Appointed by Shareholders	None	For
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, 7.15 and 7. 16 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia; new independent shareholder nominee Roberto da Cunha Castello Branco): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent non-independent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7 and 7.13-7.14 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholder nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i>			
Shareholders Who Vote In Favor of Item 8 Must Disregard Item 9. If Shareholder Votes In Favor on Items 8 and 9, His Vote Will Be Counted as an Abstention			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Jose Luciano Duarte Penido as Board Chairman Shareholders Who Vote In Favor of Item 9 Must Disregard Item 8. If Shareholder Votes In Favor on Items 8 and 9, His Vote Will Be Counted as an Abstention	For	For
9	Elect Roberto da Cunha Castello Branco as Board Chairman Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Competing nominees have been presented for the individual chair and vice-chair elections. Management appointed independent incumbent nominee Jose Luciano Duarte Penido as chair (Item 8) and non-independent incumbent nominee Fernando Jorge Buso Gomes as vice-chair (Item 10). Dissident shareholders appointed independent new nominee Roberto da Cunha Castello Branco as chair (Item 9) and independent new nominee Mauro Gentile Rodrigues da Cunha as vice-chair (Item 11). Shareholders can only vote on one of the competing candidates for chair and vice-chair. As such, consistent with the vote recommendations presented under the majority election (Items 5.1-5.16), a vote AGAINST independent chair Jose Luciano Duarte Penido (Item 8) is recommended, while a cautionary FOR is recommended for non-independent management vice-chair nominee Fernando Jorge Buso Gomes (Item 10). As such, ABSTAIN votes are recommended for dissident chair and vice-chair nominees presented under Items 9 and 11. These recommendations, however, should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p> <p>Shareholders Who Vote In Favor of Item 10 Must Disregard Item 11. If Shareholder Votes In Favor on Items 10 and 11, His Vote Will Be Counted as an Abstention</p>			
10	Elect Fernando Jorge Buso Gomes as Board Vice-Chairman Shareholders Who Vote In Favor of Item 11 Must Disregard Item 10. If Shareholder Votes In Favor on Items 10 and 11, His Vote Will Be Counted as an Abstention	For	For
11	Elect Mauro Gentile Rodrigues da Cunha as Board Vice-Chairman Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Competing nominees have been presented for the individual chair and vice-chair elections. Management appointed independent incumbent nominee Jose Luciano Duarte Penido as chair (Item 8) and non-independent incumbent nominee Fernando Jorge Buso Gomes as vice-chair (Item 10). Dissident shareholders appointed independent new nominee Roberto da Cunha Castello Branco as chair (Item 9) and independent new nominee Mauro Gentile Rodrigues da Cunha as vice-chair (Item 11). Shareholders can only vote on one of the competing candidates for chair and vice-chair. As such, consistent with the vote recommendations presented under the majority election (Items 5.1-5.16), a vote AGAINST independent chair Jose Luciano Duarte Penido (Item 8) is recommended, while a cautionary FOR is recommended for non-independent management vice-chair nominee Fernando Jorge Buso Gomes (Item 10). As such, ABSTAIN votes are recommended for dissident chair and vice-chair nominees presented under Items 9 and 11. These recommendations, however, should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p>			
12.1	Elect Cristina Fontes Doherty as Fiscal Council Member and Nelson de Menezes Filho as Alternate	For	For
12.2	Elect Marcus Vinicius Dias Severini as Fiscal Council Member and Vera Elias as Alternate	For	For
12.3	Elect Marcelo Moraes as Fiscal Council Member	For	For
12.4	Elect Raphael Manhaes Martins as Fiscal Council Member and Adriana de Andrade Sole as Alternate	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Remuneration of Company's Management and Fiscal Council	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay and the company's remuneration disclosure continues to lack transparency regarding key remuneration figures.

Vale SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Special **Ticker:** VALE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Restricted Stock Plan	For	For
2	Approve Agreement to Absorb Companhia Paulista de Ferroligas (CPFL) and Valesul Alumínio S.A. (Valesul)	For	For
3	Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction	For	For
4	Approve Independent Firm's Appraisal	For	For
5	Approve Absorption of Companhia Paulista de Ferroligas (CPFL) and Valesul Alumínio S.A. (Valesul) without Capital Increase and without Issuance of Shares	For	For
6	Approve Agreement for Partial Spin-Off of Mineracoes Brasileiras Reunidas S.A. (MBR) and Absorption of Partial Spun-Off Assets	For	For
7	Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction	For	For
8	Approve Independent Firm's Appraisal	For	For
9	Approve Absorption of Spun-Off Assets without Capital Increase and without Issuance of Shares	For	For

Vale SA

Meeting Date: 04/30/2021 **Country:** Brazil
Meeting Type: Annual/Special **Ticker:** VALE3

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Annual Meeting Agenda		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 13	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16):- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
	Shareholders Must Vote For Only 12 of the Candidates Under Items 5.1-5.16		
5.1	Elect Jose Luciano Duarte Penido as Independent Director	For	For
5.2	Elect Fernando Jorge Buso Gomes as Director	For	For
5.3	Elect Clinton James Dines as Independent Director	For	For
5.4	Elect Eduardo de Oliveira Rodrigues Filho as Director	For	For
5.5	Elect Elaine Dorward-King as Independent Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.6	Elect Jose Mauricio Pereira Coelho as Director	For	Against
<p><i>Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows: Votes FOR management nominees Jose Luciano Duarte Penido (Item 5.1), Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) due to the reasonable overall board independence; A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process"; A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020; ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13), Mauro Gentile Rodrigues da Cunha (Item 5.14), and Roberto da Cunha Castello Branco (Item 5.16) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and A vote FOR dissident independent new nominee Rachel de Oliveira Maia (Item 5.15) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase overall board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST currently serving board chair Jose Mauricio Pereira Coelho are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.7	Elect Ken Yasuhara as Director	For	Against
	<p><i>Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows: Votes FOR management nominees Jose Luciano Duarte Penido (Item 5.1), Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) due to the reasonable overall board independence; A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process"; A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020; ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13), Mauro Gentile Rodrigues da Cunha (Item 5.14), and Roberto da Cunha Castello Branco (Item 5.16) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and A vote FOR dissident independent new nominee Rachel de Oliveira Maia (Item 5.15) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase overall board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST currently serving board chair Jose Mauricio Pereira Coelho are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p>		
5.8	Elect Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) as Independent Director	For	For
5.9	Elect Maria Fernanda dos Santos Teixeira as Independent Director	For	For
5.10	Elect Murilo Cesar Lemos dos Santos Passos as Independent Director	For	For
5.11	Elect Roger Allan Downey as Independent Director	For	For
5.12	Elect Sandra Maria Guerra de Azevedo as Independent Director	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.13	Elect Marcelo Gasparino da Silva as Independent Director Appointed by Shareholders	None	Abstain

Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows: Votes FOR management nominees Jose Luciano Duarte Penido (Item 5.1), Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) due to the reasonable overall board independence; A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process"; A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020; ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13), Mauro Gentile Rodrigues da Cunha (Item 5.14), and Roberto da Cunha Castello Branco (Item 5.16) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and A vote FOR dissident independent new nominee Rachel de Oliveira Maia (Item 5.15) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase overall board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST currently serving board chair Jose Mauricio Pereira Coelho are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.14	Elect Mauro Gentile Rodrigues da Cunha as Independent Director Appointed by Shareholders	None	Abstain

Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows: Votes FOR management nominees Jose Luciano Duarte Penido (Item 5.1), Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) due to the reasonable overall board independence; A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process"; A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020; ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13), Mauro Gentile Rodrigues da Cunha (Item 5.14), and Roberto da Cunha Castello Branco (Item 5.16) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and A vote FOR dissident independent new nominee Rachel de Oliveira Maia (Item 5.15) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase overall board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST currently serving board chair Jose Mauricio Pereira Coelho are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.15	Elect Rachel de Oliveira Maia as Independent Director Appointed by Shareholders	None	For

Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows: Votes FOR management nominees Jose Luciano Duarte Penido (Item 5.1), Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) due to the reasonable overall board independence; A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process"; A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020; ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13), Mauro Gentile Rodrigues da Cunha (Item 5.14), and Roberto da Cunha Castello Branco (Item 5.16) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and A vote FOR dissident independent new nominee Rachel de Oliveira Maia (Item 5.15) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase overall board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST currently serving board chair Jose Mauricio Pereira Coelho are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.

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Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.16	Elect Roberto da Cunha Castello Branco as Independent Director Appointed by Shareholders	None	Abstain

Blended Rationale: Vale has disclosed a contested election with 16 board nominees disputing 12 board seats. The majority election will be carried out individually, allowing shareholders to vote separately on each nominee. Management has disclosed 12 board candidates (Items 5.1-5.12), among them five new nominees, while dissident shareholders nominated four independent director candidates, including three new nominees and one incumbent independent director (Items 5.13-5.16). Vale has adopted a robust nomination process, which was well-communicated to the market, has made material changes to its administration in the last years following the Brumadinho disaster, and is proposing for the first time a majority independent board with most of the management candidates being either recently appointed to the board for the first time or new nominees. Meanwhile, dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change and the proposed election of four directors, representing one-third of the available seats. While all candidates appear to be well qualified, vote recommendations under this contested election are as follows: Votes FOR management nominees Jose Luciano Duarte Penido (Item 5.1), Clinton James Dimes (Item 5.3), Eduardo de Oliveira Rodrigues Filho (Item 5.4), Elaine Dorward-King (Item 5.5), Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) (Item 5.8), Maria Fernanda dos Santos Teixeira (Item 5.9), Murilo Cesar Lemos dos Santos Passos (Item 5.10), Roger Allan Downey (Item 5.11), and Sandra Maria Guerra de Azevedo (Item 5.12) due to the reasonable overall board independence; A cautionary vote FOR incumbent non-independent management nominee Fernando Jorge Buso Gomes (Item 5.2), currently the longest serving Vale's director and the only director who has been on the board during both dam disasters in 2015 and 2019, due to the reasonable rationale presented by the company regarding "a balanced transition process"; A vote AGAINST new non-independent management nominee Ken Yasuhara (Item 5.7) as the director appears to lack board experience, having served only as an alternate member since 2020; ABSTAIN votes for dissident nominees Marcelo Gasparino da Silva (Item 5.13), Mauro Gentile Rodrigues da Cunha (Item 5.14), and Roberto da Cunha Castello Branco (Item 5.16) as dissident shareholders have failed to provide a compelling rationale and/or a strategy for additional change through the election of up to one-third of the board; and A vote FOR dissident independent new nominee Rachel de Oliveira Maia (Item 5.15) as the director candidate appears to add to the skill matrix developed by the company for its board, would likely add relevant experience to the board, and increase overall board independence, as well as gender and racial diversity. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST currently serving board chair Jose Mauricio Pereira Coelho are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. The recommendation to vote against or abstain from supporting certain director candidates should not be interpreted as a negative assessment of the nominees' experience and qualifications.

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - IF Voting FOR Item 6: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>			
7.1	Percentage of Votes to Be Assigned - Elect Jose Luciano Duarte Penido as Independent Director	None	For

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Percentage of Votes to Be Assigned - Elect Fernando Jorge Buso Gomes as Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16):- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
7.3	Percentage of Votes to Be Assigned - Elect Clinton James Dines as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16):- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			

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Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.4	Percentage of Votes to Be Assigned - Elect Eduardo de Oliveira Rodrigues Filho as Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
7.5	Percentage of Votes to Be Assigned - Elect Elaine Dorward-King as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			

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Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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7.6	Percentage of Votes to Be Assigned - Elect Jose Mauricio Pereira Coelho as Director	None	For
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Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16):- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).

7.7	Percentage of Votes to Be Assigned - Elect Ken Yasuhara as Director	None	Abstain
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Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16):- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.8	Percentage of Votes to Be Assigned - Elect Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
7.9	Percentage of Votes to Be Assigned - Elect Maria Fernanda dos Santos Teixeira as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.10	Percentage of Votes to Be Assigned - Elect Murilo Cesar Lemos dos Santos Passos as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
7.11	Percentage of Votes to Be Assigned - Elect Roger Allan Downey as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Whish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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7.12	Percentage of Votes to Be Assigned - Elect Sandra Maria Guerra de Azevedo as Independent Director	None	For
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Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).

7.13	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director Appointed by Shareholders	None	Abstain
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Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.14	Percentage of Votes to Be Assigned - Elect Mauro Gentile Rodrigues da Cunha as Independent Director Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
7.15	Percentage of Votes to Be Assigned - Elect Rachel de Oliveira Maia as Independent Director Appointed by Shareholders	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.16	Percentage of Votes to Be Assigned - Elect Roberto da Cunha Castello Branco as Independent Director Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516).By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended.Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.1, 7.7, 7.13, 7.14 and 7.16 (management nominees Jose Luciano Duarte Penido; new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p> <p>Shareholders Who Vote In Favor of Item 8 Must Disregard Item 9. If Shareholder Votes In Favor on Items 8 and 9, His Vote Will Be Counted as an Abstention</p>			
8	Elect Jose Luciano Duarte Penido as Board Chairman	For	For
<p>Shareholders Who Vote In Favor of Item 9 Must Disregard Item 8. If Shareholder Votes In Favor on Items 8 and 9, His Vote Will Be Counted as an Abstention</p>			
9	Elect Roberto da Cunha Castello Branco as Board Chairman Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Competing nominees have been presented for the individual chair and vice-chair elections. Management appointed independent incumbent nominee Jose Luciano Duarte Penido as chair (Item 8) and non-independent incumbent nominee Fernando Jorge Buso Gomes as vice-chair (Item 10).Dissident shareholders appointed independent new nominee Roberto da Cunha Castello Branco as chair (Item 9) and independent new nominee Mauro Gentile Rodrigues da Cunha as vice-chair (Item 11).Shareholders can only vote on one of the competing candidates for chair and vice-chair. As such, consistent with the vote recommendations presented under the majority election (Items 5.1-5.16), a vote AGAINST independent chair Jose Luciano Duarte Penido (Item 8) is recommended, while a cautionary FOR is recommended for non-independent management vice-chair nominee Fernando Jorge Buso Gomes (Item 10).As such, ABSTAIN votes are recommended for dissident chair and vice-chair nominees presented under Items 9 and 11. These recommendations, however, should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p> <p>Shareholders Who Vote In Favor of Item 10 Must Disregard Item 11. If Shareholder Votes In Favor on Items 10 and 11, His Vote Will Be Counted as an Abstention</p>			
10	Elect Fernando Jorge Buso Gomes as Board Vice-Chairman	For	For

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Shareholders Who Vote In Favor of Item 11 Must Disregard Item 10. If Shareholder Votes In Favor on Items 10 and 11, His Vote Will Be Counted as an Abstention		
11	Elect Mauro Gentile Rodrigues da Cunha as Board Vice-Chairman Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Competing nominees have been presented for the individual chair and vice-chair elections. Management appointed independent incumbent nominee Jose Luciano Duarte Penido as chair (Item 8) and non-independent incumbent nominee Fernando Jorge Buso Gomes as vice-chair (Item 10). Dissident shareholders appointed independent new nominee Roberto da Cunha Castello Branco as chair (Item 9) and independent new nominee Mauro Gentile Rodrigues da Cunha as vice-chair (Item 11). Shareholders can only vote on one of the competing candidates for chair and vice-chair. As such, consistent with the vote recommendations presented under the majority election (Items 5.1-5.16), a vote AGAINST independent chair Jose Luciano Duarte Penido (Item 8) is recommended, while a cautionary FOR is recommended for non-independent management vice-chair nominee Fernando Jorge Buso Gomes (Item 10). As such, ABSTAIN votes are recommended for dissident chair and vice-chair nominees presented under Items 9 and 11. These recommendations, however, should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p>			
12.1	Elect Cristina Fontes Doherty as Fiscal Council Member and Nelson de Menezes Filho as Alternate	For	For
12.2	Elect Marcus Vinicius Dias Severini as Fiscal Council Member and Vera Elias as Alternate	For	For
12.3	Elect Marcelo Moraes as Fiscal Council Member	For	For
12.4	Elect Raphael Manhaes Martins as Fiscal Council Member and Adriana de Andrade Sole as Alternate	For	For
13	Approve Remuneration of Company's Management and Fiscal Council	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay and the company's remuneration disclosure continues to lack transparency regarding key remuneration figures.</i></p>			
Special Meeting Agenda			
1	Amend Restricted Stock Plan	For	For
2	Approve Agreement to Absorb Companhia Paulista de Ferroligas (CPFL) and Valesul Aluminio S.A. (Valesul)	For	For
3	Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction	For	For
4	Approve Independent Firm's Appraisal	For	For
5	Approve Absorption of Companhia Paulista de Ferroligas (CPFL) and Valesul Aluminio S.A. (Valesul) without Capital Increase and without Issuance of Shares	For	For
6	Approve Agreement for Partial Spin-Off of Mineracoes Brasileiras Reunidas S.A. (MBR) and Absorption of Partial Spun-Off Assets	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction	For	For
8	Approve Independent Firm's Appraisal	For	For
9	Approve Absorption of Spun-Off Assets without Capital Increase and without Issuance of Shares	For	For

Von Roll Holding AG

Meeting Date: 04/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ROL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Reelect Peter Kalantzis as Director and Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
3.2	Reelect Gerd Amtstaetter as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
3.3	Reelect Guido Egli as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
3.4	Reelect August Francois von Finck as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
3.5	Reelect Christian Hennerkes as Director	For	For
3.6	Reelect Gerd Peskes as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Von Roll Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Reappoint Gerd Amtstaetter as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board Elections (Items 3.1-3.6)Votes AGAINST incumbent board chair Petr Kalantzis are warranted due to a lack of gender diversity on the board.Votes AGAINST the non-independent nominees Peter Kalantzis, Gerd Amstaetter, Guido Egli, August Francois von Finck, and Gerd Peskes are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Gerd Amstaetter is further warranted since he holds an excessive number of outside mandates.A vote FOR the CEO Christian Hennerkes is warranted.Committee Elections (Items 4.1-4.3)Votes AGAINST the non-independent nominees Gerd Amtstaetter, Guido Egli, and August Francois von Finck are warranted because their election to the board does not warrant support.</i>		
4.2	Reappoint Guido Egli as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board Elections (Items 3.1-3.6)Votes AGAINST incumbent board chair Petr Kalantzis are warranted due to a lack of gender diversity on the board.Votes AGAINST the non-independent nominees Peter Kalantzis, Gerd Amstaetter, Guido Egli, August Francois von Finck, and Gerd Peskes are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Gerd Amstaetter is further warranted since he holds an excessive number of outside mandates.A vote FOR the CEO Christian Hennerkes is warranted.Committee Elections (Items 4.1-4.3)Votes AGAINST the non-independent nominees Gerd Amtstaetter, Guido Egli, and August Francois von Finck are warranted because their election to the board does not warrant support.</i>		
4.3	Reappoint August Francois von Finck as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Board Elections (Items 3.1-3.6)Votes AGAINST incumbent board chair Petr Kalantzis are warranted due to a lack of gender diversity on the board.Votes AGAINST the non-independent nominees Peter Kalantzis, Gerd Amstaetter, Guido Egli, August Francois von Finck, and Gerd Peskes are warranted because of the failure to establish a sufficiently independent board.A vote AGAINST Gerd Amstaetter is further warranted since he holds an excessive number of outside mandates.A vote FOR the CEO Christian Hennerkes is warranted.Committee Elections (Items 4.1-4.3)Votes AGAINST the non-independent nominees Gerd Amtstaetter, Guido Egli, and August Francois von Finck are warranted because their election to the board does not warrant support.</i>		
5	Ratify Deloitte AG as Auditors	For	For
6	Designate Walter Mueller as Independent Proxy	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 750,000	For	For
7.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
8	Approve Creation of CHF 14 Million Pool of Capital without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would allow for a capital increase without preemptive rights for up to 39.3 percent of the issued share capital.</i>		
9	Amend Articles Re: Annulment of the Transitional Provision Clause	For	For
10	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

VP Bank AG

Meeting Date: 04/30/2021

Country: Liechtenstein

Meeting Type: Annual

Ticker: VPBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports (Voting)	For	For
2	Approve Allocation of Income and Dividends of CHF 4.00 per Registered Share A and CHF 0.40 per Registered Share B	For	For
3	Approve Discharge of Directors, Management and Auditors	For	For
4.1	Reelect Thomas Meier as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees, Thomas Meier and Philipp Elkuch, are warranted due to the failure to establish a sufficiently independent board.</i>			
4.2	Elect Philipp Elkuch as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees, Thomas Meier and Philipp Elkuch, are warranted due to the failure to establish a sufficiently independent board.</i>			
4.3	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5	Transact Other Business (Non-Voting)		

Zions Bancorporation, N.A.

Meeting Date: 04/30/2021

Country: USA

Meeting Type: Annual

Ticker: ZION

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Maria Contreras-Sweet	For	For
1B	Elect Director Gary L. Crittenden	For	For
1C	Elect Director Suren K. Gupta	For	For
1D	Elect Director Claire A. Huang	For	For
1E	Elect Director Vivian S. Lee	For	For
1F	Elect Director Scott J. McLean	For	For
1G	Elect Director Edward F. Murphy	For	For
1H	Elect Director Stephen D. Quinn	For	For

Vote Summary Report

Date range covered: 04/01/2021 to 04/30/2021

Zions Bancorporation, N.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1I	Elect Director Harris H. Simmons	For	For
1J	Elect Director Aaron B. Skonnard	For	For
1K	Elect Director Barbara A. Yastine	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Voting summary

May 2021

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Berkshire Hathaway Inc.

Meeting Date: 05/01/2021

Country: USA

Meeting Type: Annual

Ticker: BRK.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Warren E. Buffett	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Susan (Sue) Decker, David Gottesman, Walter Scott Jr., and Meryl Witmer are warranted in the absence of a management say-on-pay proposal. CEO Buffett's compensation continues to be minimal, but two NEOs each continue to receive base salaries of \$16.0 million, which are some of the largest base salaries paid to any executive at a U.S. public company, and overall executive pay lacks a measurable link to company performance. Pay disclosure continues to be minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives. WITHHOLD votes for the company's CEO and board chair Warren Buffett are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. The company's BHE subsidiary is a laggard in its industry as it does not set near-term and long-term GHG emissions targets, commit to being net-zero by 2050, or report its climate-related risks and opportunities along TCFD guidelines. A vote FOR the remaining director nominees is warranted.</i>		
1.2	Elect Director Charles T. Munger	For	For
1.3	Elect Director Gregory E. Abel	For	For
1.4	Elect Director Howard G. Buffett	For	For
1.5	Elect Director Stephen B. Burke	For	For
1.6	Elect Director Kenneth I. Chenault	For	For
1.7	Elect Director Susan L. Decker	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Susan (Sue) Decker, David Gottesman, Walter Scott Jr., and Meryl Witmer are warranted in the absence of a management say-on-pay proposal. CEO Buffett's compensation continues to be minimal, but two NEOs each continue to receive base salaries of \$16.0 million, which are some of the largest base salaries paid to any executive at a U.S. public company, and overall executive pay lacks a measurable link to company performance. Pay disclosure continues to be minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives. WITHHOLD votes for the company's CEO and board chair Warren Buffett are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. The company's BHE subsidiary is a laggard in its industry as it does not set near-term and long-term GHG emissions targets, commit to being net-zero by 2050, or report its climate-related risks and opportunities along TCFD guidelines. A vote FOR the remaining director nominees is warranted.</i>		
1.8	Elect Director David S. Gottesman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for compensation committee members Susan (Sue) Decker, David Gottesman, Walter Scott Jr., and Meryl Witmer are warranted in the absence of a management say-on-pay proposal. CEO Buffett's compensation continues to be minimal, but two NEOs each continue to receive base salaries of \$16.0 million, which are some of the largest base salaries paid to any executive at a U.S. public company, and overall executive pay lacks a measurable link to company performance. Pay disclosure continues to be minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives. WITHHOLD votes for the company's CEO and board chair Warren Buffett are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. The company's BHE subsidiary is a laggard in its industry as it does not set near-term and long-term GHG emissions targets, commit to being net-zero by 2050, or report its climate-related risks and opportunities along TCFD guidelines. A vote FOR the remaining director nominees is warranted.</i>		
1.9	Elect Director Charlotte Guyman	For	For
1.10	Elect Director Ajit Jain	For	For
1.11	Elect Director Thomas S. Murphy	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Berkshire Hathaway Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Ronald L. Olson	For	For
1.13	Elect Director Walter Scott, Jr.	For	Withhold
<i>Blended Rationale: WITHHOLD votes for compensation committee members Susan (Sue) Decker, David Gottesman, Walter Scott Jr., and Meryl Witmer are warranted in the absence of a management say-on-pay proposal. CEO Buffett's compensation continues to be minimal, but two NEOs each continue to receive base salaries of \$16.0 million, which are some of the largest base salaries paid to any executive at a U.S. public company, and overall executive pay lacks a measurable link to company performance. Pay disclosure continues to be minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives. WITHHOLD votes for the company's CEO and board chair Warren Buffett are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. The company's BHE subsidiary is a laggard in its industry as it does not set near-term and long-term GHG emissions targets, commit to being net-zero by 2050, or report its climate-related risks and opportunities along TCFD guidelines. A vote FOR the remaining director nominees is warranted.</i>			
1.14	Elect Director Meryl B. Witmer	For	Withhold
<i>Blended Rationale: WITHHOLD votes for compensation committee members Susan (Sue) Decker, David Gottesman, Walter Scott Jr., and Meryl Witmer are warranted in the absence of a management say-on-pay proposal. CEO Buffett's compensation continues to be minimal, but two NEOs each continue to receive base salaries of \$16.0 million, which are some of the largest base salaries paid to any executive at a U.S. public company, and overall executive pay lacks a measurable link to company performance. Pay disclosure continues to be minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives. WITHHOLD votes for the company's CEO and board chair Warren Buffett are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. The company's BHE subsidiary is a laggard in its industry as it does not set near-term and long-term GHG emissions targets, commit to being net-zero by 2050, or report its climate-related risks and opportunities along TCFD guidelines. A vote FOR the remaining director nominees is warranted.</i>			
2	Report on Climate-Related Risks and Opportunities	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as an assessment of the company's climate-related risks and opportunities would allow shareholders to better understand how the company is managing systemic risks posed by climate change and the transition to a low carbon economy.</i>			
3	Publish Annually a Report Assessing Diversity and Inclusion Efforts	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted due to:- the absence of information regarding comprehensive company diversity-related policies, programs or metrics; and- the potential benefits for shareholders of increased reporting of diversity-related efforts and program effectiveness.</i>			

Aflac Incorporated

Meeting Date: 05/03/2021

Country: USA

Meeting Type: Annual

Ticker: AFL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel P. Amos	For	For
1b	Elect Director W. Paul Bowers	For	For
1c	Elect Director Toshihiko Fukuzawa	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aflac Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Thomas J. Kenny	For	For
1e	Elect Director Georgette D. Kiser	For	For
1f	Elect Director Karole F. Lloyd	For	For
1g	Elect Director Nobuchika Mori	For	For
1h	Elect Director Joseph L. Moskowitz	For	For
1i	Elect Director Barbara K. Rimer	For	For
1j	Elect Director Katherine T. Rohrer	For	For
1k	Elect Director Melvin T. Stith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Carvana Co.

Meeting Date: 05/03/2021

Country: USA

Meeting Type: Annual

Ticker: CVNA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ernest Garcia, III	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Ernest (Ernie) Garcia III and Ira Platt given the problematic capital structure and the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Ira Platt	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Ernest (Ernie) Garcia III and Ira Platt given the problematic capital structure and the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Approve Qualified Employee Stock Purchase Plan	For	For
3	Ratify Grant Thornton LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Eli Lilly and Company

Meeting Date: 05/03/2021

Country: USA

Meeting Type: Annual

Ticker: LLY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Katherine Baicker	For	For
1b	Elect Director J. Erik Fyrwald	For	For
1c	Elect Director Jamere Jackson	For	For
1d	Elect Director Gabrielle Sulzberger	For	For
1e	Elect Director Jackson P. Tai	For	Against
<i>Blended Rationale: A vote AGAINST Jackson Tai is warranted for a material governance failure. The company's governing documents prohibit or restrict shareholders' ability to amend the company bylaws.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Declassify the Board of Directors	For	For
5	Eliminate Supermajority Vote Requirement	For	For
6	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board. In addition, the proponent raises a compelling argument that Eli Lilly would be best served by adopting an independent chair policy in light of potentially material legal and reputational risks facing the company, particularly around drug pricing, further suggesting that shareholders would benefit from the most robust form of independent oversight, in the form of an independent chair.</i>			
8	Adopt Policy on Bonus Banking	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the proposal's request is not fully addressed by mechanisms in place and the proposal does not appear to be overly prescriptive. Although pay and performance were aligned for the year in review and the company maintains stock ownership guidelines, holding requirements and a clawback policy, the current ownership guidelines and holding requirements are not considered to be robust. The proposal's banking feature may provide additional safeguards for investors and is not overly prescriptive, giving the board sufficient flexibility in implementation.</i>			
9	Clawback Disclosure of Recoupment Activity from Senior Officers	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as further disclosure regarding the circumstances of recoupment for senior executives below the NEO level would benefit shareholders.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Paycom Software, Inc.

Meeting Date: 05/03/2021

Country: USA

Meeting Type: Annual

Ticker: PAYC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Levenson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominee Robert Levenson given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>		
1.2	Elect Director Frederick C. Peters, II	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominee Frederick Peters II given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. A WITHHOLD vote is also warranted for Frederick Peters II in his capacity as a member of the compensation committee, due to insufficient responsiveness to last year's failed say-on-pay vote.</i>		
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Significant concerns are identified regarding pay decisions made in FY20. Specifically, the company granted CEO Richison a mega equity award. While the award requires substantial stock price outperformance and the proxy states that the CEO is not eligible for other equity grants for five years, the magnitude of the award is excessive. Awards intended to cover such long periods of time prevent the committee from adjusting pay levels to reflect changes in individual or company performance. Further, while the STI pays out entirely based on rigorous financial targets, the structure may be problematic in future years, as slight outperformance can result in an escalated payout. The annual equity grant also continues to increase in grant value, with both the CEO and two NEOs each receiving a grant that is valued above that of the total median CEO pay of the company's peers. Also troubling is the board's lack of responsiveness to failed say-on-pay support last year. While the company reached out to shareholders to discuss executive compensation, the feedback from investors that was disclosed in the proxy statement was vague, making it impossible for investors to assess the company's pay program changes to ensure responsiveness.</i>		
4	Report on Plans to Improve Diversity of Executive Leadership	None	For

Planet Fitness, Inc.

Meeting Date: 05/03/2021

Country: USA

Meeting Type: Annual

Ticker: PLNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher Rondeau	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Christopher (Chris) Rondeau and Frances Rathke given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. A vote FOR remaining director nominee Bernard Acoca is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Planet Fitness, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Frances Rathke	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Christopher (Chris) Rondeau and Frances Rathke given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. A vote FOR remaining director nominee Bernard Acoca is warranted.</i>			
1.3	Elect Director Bernard Acoca	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

PotlatchDeltic Corporation

Meeting Date: 05/03/2021

Country: USA

Meeting Type: Annual

Ticker: PCH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William L. Driscoll	For	For
1b	Elect Director D. Mark Leland	For	For
1c	Elect Director Lenore M. Sullivan	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

STAG Industrial, Inc.

Meeting Date: 05/03/2021

Country: USA

Meeting Type: Annual

Ticker: STAG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Benjamin S. Butcher	For	For
1b	Elect Director Jit Kee Chin	For	For
1c	Elect Director Virgis W. Colbert	For	For
1d	Elect Director Michelle S. Dille	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

STAG Industrial, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Jeffrey D. Furber	For	For
1f	Elect Director Larry T. Guillemette	For	For
1g	Elect Director Francis X. Jacoby, III	For	For
1h	Elect Director Christopher P. Marr	For	For
1i	Elect Director Hans S. Weger	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Tenaris SA

Meeting Date: 05/03/2021 **Country:** Luxembourg
Meeting Type: Annual **Ticker:** TEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive and Approve Board's and Auditor's Reports Re: Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Financial Statements	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Approve Discharge of Directors	For	For
6	Elect Directors (Bundled)	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
7	Approve Remuneration of Directors	For	For
8	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- The overall lack of disclosure on the variable incentive plan (i.e. performance metrics, award levels, level of achievement) and does not contribute to an understanding of the pay for performance alignment;- Although the board has provided performance consideration in determining the STI payout, we also note the company mentions a 20 percent reduction in headcount as achievement;- There is no severance policy disclosed;- The board lacks an independent remuneration committee</i>			
9	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Tenaris SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Allow Electronic Distribution of Company Documents to Shareholders	For	For

Ternium SA

Meeting Date: 05/03/2021 **Country:** Luxembourg
Meeting Type: Annual **Ticker:** TX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Directors	For	For
5	Reelect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6	Approve Additional Remuneration of Directors for FY 2020	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: The remuneration for the chairman has the appearance of being excessive compared to market practices.</i>		
7	Approve Remuneration of Directors for FY 2021	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the remuneration for the chairman is excessive compared to market standards.</i>		
8	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Share Repurchase	For	For
10	Allow Board to Appoint One or More of its Members as Company's Attorney-in-Fact	For	For

TopBuild Corp.

Meeting Date: 05/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BLD

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

TopBuild Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alec C. Covington	For	For
1b	Elect Director Robert Buck	For	For
1c	Elect Director Carl T. Camden	For	For
1d	Elect Director Joseph S. Cantie	For	For
1e	Elect Director Tina M. Donikowski	For	For
1f	Elect Director Mark A. Petrarca	For	For
1g	Elect Director Nancy M. Taylor	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Air Liquide SA

Meeting Date: 05/04/2021

Country: France

Meeting Type: Annual/Special

Ticker: AI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.75 per Share and an Extra of EUR 0.27 per Share to Long Term Registered Shares	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
5	Reelect Xavier Huillard as Director	For	For
6	Elect Pierre Breber as Director	For	For
7	Elect Aiman Ezzat as Director	For	For
8	Elect Bertrand Dumazy as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Air Liquide SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of the New Transactions	For	For
10	Approve Compensation of Benoit Potier	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Remuneration Policy of Corporate Officers	For	For
13	Approve Remuneration Policy of Directors Extraordinary Business	For	For
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 470 Million	For	For
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries Ordinary Business	For	For
19	Authorize Filing of Required Documents/Other Formalities	For	For

Albemarle Corporation

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: ALB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
2a	Elect Director Mary Lauren Brlas	For	For
2b	Elect Director J. Kent Masters, Jr.	For	For
2c	Elect Director Glenda J. Minor	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Albemarle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2d	Elect Director James J. O'Brien	For	For
2e	Elect Director Diarmuid B. O'Connell	For	For
2f	Elect Director Dean L. Seavers	For	For
2g	Elect Director Gerald A. Steiner	For	For
2h	Elect Director Holly A. Van Deursen	For	For
2i	Elect Director Alejandro D. Wolff	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Ally Financial Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: ALLY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Franklin W. Hobbs	For	For
1b	Elect Director Kenneth J. Bacon	For	For
1c	Elect Director Katryn (Trynka) Shineman Blake	For	For
1d	Elect Director Maureen A. Breakiron-Evans	For	For
1e	Elect Director William H. Cary	For	For
1f	Elect Director Mayree C. Clark	For	For
1g	Elect Director Kim S. Fennebresque	For	For
1h	Elect Director Marjorie Magner	For	For
1i	Elect Director Brian H. Sharples	For	For
1j	Elect Director John J. Stack	For	For
1k	Elect Director Michael F. Steib	For	For
1l	Elect Director Jeffrey J. Brown	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ally Financial Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Non-Employee Director Omnibus Stock Plan	For	For
6	Amend Qualified Employee Stock Purchase Plan	For	For
7	Ratify Deloitte & Touche LLP as Auditors	For	For

American Express Company

Meeting Date: 05/04/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AXP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas J. Baltimore	For	For
1b	Elect Director Charlene Barshefsky	For	For
1c	Elect Director John J. Brennan	For	For
1d	Elect Director Peter Chernin	For	For
1e	Elect Director Ralph de la Vega	For	For
1f	Elect Director Michael O. Leavitt	For	For
1g	Elect Director Theodore J. Leonsis	For	For
1h	Elect Director Karen L. Parkhill	For	For
1i	Elect Director Charles E. Phillips	For	For
1j	Elect Director Lynn A. Pike	For	For
1k	Elect Director Stephen J. Squeri	For	For
1l	Elect Director Daniel L. Vasella	For	For
1m	Elect Director Lisa W. Wardell	For	For
1n	Elect Director Ronald A. Williams	For	For
1o	Elect Director Christopher D. Young	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

American Express Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Publish Annually a Report Assessing Diversity, Equity, and Inclusion Efforts	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of the company's diversity, equity and inclusion efforts and management of related risks.

AngloGold Ashanti Ltd.

Meeting Date: 05/04/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** ANG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Re-elect Alan Ferguson as Director	For	For
1.2	Re-elect Christine Ramon as Director	For	For
1.3	Re-elect Jochen Tilk as Director	For	For
2	Elect Dr Kojo Busia as Director	For	For
3.1	Re-elect Alan Ferguson as Member of the Audit and Risk Committee	For	For
3.2	Re-elect Rhidwaan Gasant as Member of the Audit and Risk Committee	For	For
3.3	Elect Nelisiwe Magubane as Member of the Audit and Risk Committee	For	For
3.4	Re-elect Maria Richter as Member of the Audit and Risk Committee	For	For
3.5	Re-elect Jochen Tilk as Member of the Audit and Risk Committee	For	For
4	Reappoint Ernst & Young Inc. as Auditors	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6.1	Approve Remuneration Policy	For	For
6.2	Approve Implementation Report	For	For

Blended Rationale: A vote AGAINST this item is considered warranted:- Kelvin Dushnisky announced his intention to resign as CEO in July 2020, and yet received the balance of his full 12-month notice period when he ceased employment in February 2020. This payment has not been explained by the Company.

7	Approve Remuneration of Non-Executive Directors	For	For
8	Authorise Repurchase of Issued Share Capital	For	For
9	Authorise Board to Issue Shares for Cash	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AngloGold Ashanti Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
11	Authorise Ratification of Approved Resolutions	For	For

Barrick Gold Corporation

Meeting Date: 05/04/2021 **Country:** Canada
Meeting Type: Annual/Special **Ticker:** GOLD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director D. Mark Bristow	For	For
1.2	Elect Director Gustavo A. Cisneros	For	For
1.3	Elect Director Christopher L. Coleman	For	For
1.4	Elect Director J. Michael Evans	For	For
1.5	Elect Director Brian L. Greenspun	For	For
1.6	Elect Director J. Brett Harvey	For	For
1.7	Elect Director Anne N. Kabagambe	For	For
1.8	Elect Director Andrew J. Quinn	For	For
1.9	Elect Director M. Loreto Silva	For	For
1.10	Elect Director John L. Thornton	For	Withhold
<i>Blended Rationale: WITHHOLD vote for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
2	Approve Pricewaterhousecoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Approve Reduction in Stated Capital	For	For

Baxter International Inc.

Meeting Date: 05/04/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BAX

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Baxter International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jose (Joe) E. Almeida	For	For
1b	Elect Director Thomas F. Chen	For	For
1c	Elect Director John D. Forsyth	For	For
1d	Elect Director Peter S. Hellman	For	For
1e	Elect Director Michael F. Mahoney	For	For
1f	Elect Director Patricia B. Morrison	For	For
1g	Elect Director Stephen N. Oesterle	For	For
1h	Elect Director Cathy R. Smith	For	For
1i	Elect Director Thomas T. Stallkamp	For	For
1j	Elect Director Albert P.L. Stroucken	For	For
1k	Elect Director Amy A. Wendell	For	For
1l	Elect Director David S. Wilkes	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

Bristol-Myers Squibb Company

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: BMY

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Bristol-Myers Squibb Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Peter J. Arduini	For	For
1B	Elect Director Michael W. Bonney	For	For
1C	Elect Director Giovanni Caforio	For	For
1D	Elect Director Julia A. Haller	For	For
1E	Elect Director Paula A. Price	For	For
1F	Elect Director Derica W. Rice	For	For
1G	Elect Director Theodore R. Samuels	For	For
1H	Elect Director Gerald L. Storch	For	For
1I	Elect Director Karen H. Vousden	For	For
1J	Elect Director Phyllis R. Yale	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Reduce Ownership Threshold for Special Shareholder Meetings to 15%	For	For
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
7	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a written consent right would provide shareholders with an additional means of acting in between annual meetings.</i>			
8	Reduce Ownership Threshold for Special Shareholder Meetings to 10%	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent (or 15 percent, if Item 5 is approved) to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.</i>			

CF Industries Holdings, Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: CF

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CF Industries Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Javed Ahmed	For	For
1b	Elect Director Robert C. Arzbaecher	For	For
1c	Elect Director Deborah L. DeHaas	For	For
1d	Elect Director John W. Eaves	For	For
1e	Elect Director Stephen A. Furbacher	For	For
1f	Elect Director Stephen J. Hagge	For	For
1g	Elect Director Anne P. Noonan	For	For
1h	Elect Director Michael J. Toelle	For	For
1i	Elect Director Theresa E. Wagler	For	For
1j	Elect Director Celso L. White	For	For
1k	Elect Director W. Anthony Will	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	For	For
4	Ratify KPMG LLP as Auditors	For	For
5	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Chocoladefabriken Lindt & Spruengli AG

Meeting Date: 05/04/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LISN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Discharge of Board and Senior Management	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chocoladefabriken Lindt & Spruengli AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Approve Allocation of Income and Dividends of CHF 731 per Registered Share and CHF 73.10 per Participation Certificate	For	For
4.2	Approve Transfer of CHF 88.5 Million from Capital Contribution Reserves to Free Reserves and Dividends of CHF 369 per Registered Share and CHF 36.90 per Participation Certificate from Free Reserves	For	For
5.1.1	Reelect Ernst Tanner as Director and Board Chairman	For	For
	<i>Blended Rationale: Whilst we note the concerns around tenure, we believe Ernst Tanner continues to add value to the board. Therefore, we support his re-election as director and board chairman.</i>		
5.1.2	Reelect Antonio Bulgheroni as Director	For	For
	<i>Blended Rationale: Whilst we note the concerns around tenure, we believe Antonio Bulgheroni continues to add value to the board. Therefore, we vote FOR his re-election as director.</i>		
5.1.3	Reelect Rudolf Spruengli as Director	For	For
	<i>Blended Rationale: As the only representative of the founding family, we hold the view that Rudolf Spruengli should sit on the board to represent the interests of the founding family. Therefore, we vote FOR his re-election as director.</i>		
5.1.4	Reelect Elisabeth Guertler as Director	For	For
	<i>Blended Rationale: Whilst we note the concerns raised, we believe Elisabeth Guertler continues to add value to the board. Therefore, we vote FOR her re-election as director.</i>		
5.1.5	Reelect Thomas Rinderknecht as Director	For	For
5.1.6	Reelect Silvio Denz as Director	For	For
5.2.1	Reappoint Rudolf Spruengli as Member of the Compensation Committee	For	For
	<i>Blended Rationale: As the only representative of the founding family, we hold the view that Rudolf Spruengli should sit on the committee to represent the interests of the founding family. Therefore, we vote FOR his re-appointment as member of the compensation committee.</i>		
5.2.2	Reappoint Antonio Bulgheroni as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Whilst we note the concerns around independence, we believe Antonio Bulgheroni continues to add value to the committee. Therefore, we vote FOR his re-appointment as member of the compensation committee.</i>		
5.2.3	Reappoint Silvio Denz as Member of the Compensation Committee	For	For
5.3	Designate Patrick Schleiffer as Independent Proxy	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 18 Million	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chocoladefabriken Lindt & Spruengli AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Colony Capital, Inc.

Meeting Date: 05/04/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CLNY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shaka Rasheed	For	For
1.2	Elect Director J. Braxton Carter	For	For
1.3	Elect Director Gregory J. McCray	For	For
1.4	Elect Director Jeannie H. Diefenderfer	For	For
1.5	Elect Director Marc C. Ganzi	For	For
1.6	Elect Director Dale Anne Reiss	For	For
1.7	Elect Director Jon A. Fosheim	For	For
1.8	Elect Director Nancy A. Curtin	For	For
1.9	Elect Director Thomas J. Barrack, Jr.	For	For
1.10	Elect Director John L. Steffens	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Deutsche Lufthansa AG

Meeting Date: 05/04/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** LHA

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Deutsche Lufthansa AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2020	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
4.1	Elect Angela Titzrath to the Supervisory Board	For	Against
4.2	Elect Michael Kerkloh to the Supervisory Board	For	For
4.3	Elect Britta Seeger to the Supervisory Board	For	For
5	Approve Remuneration of Supervisory Board	For	For
6	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Billion; Approve Creation of EUR 153 Million Pool of Capital to Guarantee Conversion Rights	For	For
7	Approve Creation of EUR 5.5 Billion Pool of Capital with Preemptive Rights	For	For
8	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For

Edwards Lifesciences Corporation

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: EW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kieran T. Gallahue	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Leslie S. Heisz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Paul A. LaViolette	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Edwards Lifesciences Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Steven R. Loranger	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Martha H. Marsh	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Michael A. Mussallem	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Ramona Sequeira	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Nicholas J. Valeriani	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are relatively aligned at this time. While the COVID-related changes to the annual incentive plan resulted in an increased use of discretion when determining payouts, the company clearly discloses the rationale for this change, and additional discretion was used to reduce payouts.</i>		
3	Amend Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that:* The purchase price is reasonable;* The number of shares reserved is reasonable; and* The offer period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i>		
4	Amend Nonqualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the plan is broad-based, provides for a reasonable discount, and has limits on employee contributions.</i>		
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
6	Provide Right to Act by Written Consent	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the company's existing governance practices provide an effective counterbalance to the absence of a written consent right.</i>		
7	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, given that the company's current board framework and disclosures appear to be providing it with adequate oversight of its workforce issues.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kieran T. Gallahue	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Edwards Lifesciences Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Leslie S. Heisz	For	For
1.3	Elect Director Paul A. LaViolette	For	For
1.4	Elect Director Steven R. Loranger	For	For
1.5	Elect Director Martha H. Marsh	For	For
1.6	Elect Director Michael A. Mussallem	For	For
1.7	Elect Director Ramona Sequeira	For	For
1.8	Elect Director Nicholas J. Valeriani	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Amend Nonqualified Employee Stock Purchase Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Provide Right to Act by Written Consent	Against	Against
7	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against

Evergy, Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: EVRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David A. Campbell	For	For
1b	Elect Director Mollie Hale Carter	For	For
1c	Elect Director Thomas D. Hyde	For	Against
1d	Elect Director B. Anthony Isaac	For	For
1e	Elect Director Paul M. Keglevic	For	For
1f	Elect Director Mary L. Landrieu	For	For
1g	Elect Director Sandra A.J. Lawrence	For	For
1h	Elect Director Ann D. Murtlow	For	For
1i	Elect Director Sandra J. Price	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Evergy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Mark A. Ruelle	For	Against
1k	Elect Director S. Carl Soderstrom, Jr.	For	For
1l	Elect Director John Arthur Stall	For	For
1m	Elect Director C. John Wilder	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Expeditors International of Washington, Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: EXPD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert R. Wright	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Glenn M. Alger	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Robert P. Carlile	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director James M. DuBois	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Mark A. Emmert	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Diane H. Gulyas	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Jeffrey S. Musser	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Liane J. Pelletier	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Expeditors International of Washington, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review.</i>			
3	Ratify KPMG LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert R. Wright	For	For
1.2	Elect Director Glenn M. Alger	For	For
1.3	Elect Director Robert P. Carlile	For	For
1.4	Elect Director James M. DuBois	For	For
1.5	Elect Director Mark A. Emmert	For	For
1.6	Elect Director Diane H. Gulyas	For	For
1.7	Elect Director Jeffrey S. Musser	For	For
1.8	Elect Director Liane J. Pelletier	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Fortune Brands Home & Security, Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: FBHS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ann Fritz Hackett	For	For
1b	Elect Director John G. Morikis	For	For
1c	Elect Director Jeffery S. Perry	For	For
1d	Elect Director Ronald V. Waters, III	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fortune Brands Home & Security, Inc.

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

General Electric Company

Meeting Date: 05/04/2021 Country: USA
Meeting Type: Annual Ticker: GE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sebastien Bazin	For	For
1b	Elect Director Ashton Carter	For	For
1c	Elect Director H. Lawrence Culp, Jr.	For	For
1d	Elect Director Francisco D'Souza	For	For
1e	Elect Director Edward Garden	For	For
1f	Elect Director Thomas Horton	For	For
1g	Elect Director Risa Lavizzo-Mourey	For	For
1h	Elect Director Catherine Lesjak	For	For
1i	Elect Director Paula Rosput Reynolds	For	For
1j	Elect Director Leslie Seidman	For	For
1k	Elect Director James Tisch	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee replaced the CEO's 2018 new hire award with a \$57 million grant which requires a lower stock price goal than the original award. Mid-cycle adjustments to performance equity grants are generally considered to be problematic, particularly when the changes both increase the value of the award and decrease the performance level needed to earn it. In addition, although none of the corporate financial thresholds in the annual incentive program were met, the committee used its discretion to fund the bonus pool at 80 percent of target. Lastly, the company provided the new head of the aviation business with an unusual \$2.5 million one-time housing allowance, in connection with his other relocation benefits.

3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Approve Reverse Stock Split	For	For
5	Require More Director Nominations Than Open Seats	Against	Against
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

General Electric Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Report on Meeting the Criteria of the Net Zero Indicator	For	For

Hermes International SCA

Meeting Date: 05/04/2021 Country: France
Meeting Type: Annual/Special Ticker: RMS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Discharge of General Managers	For	For
4	Approve Allocation of Income and Dividends of EUR 4.55 per Share	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests; and- The company fails to provide comprehensive information regarding the transactions with RDAI. In this context, it is impossible to ascertain that the continuation of transactions with RDAI is the interest of all shareholders.</i>		
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>		
7	Approve Compensation of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest.</i>		
8	Approve Compensation of Axel Dumas, General Manager	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest.</i>		
9	Approve Compensation of Emile Hermes SARL, General Manager	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	For	For
11	Approve Remuneration Policy of General Managers	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest.</i>			
12	Approve Remuneration Policy of Supervisory Board Members	For	For
13	Reelect Matthieu Dumas as Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
14	Reelect Blaise Guerrand as Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
15	Reelect Olympia Guerrand as Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
16	Reelect Alexandre Viros as Supervisory Board Member	For	For
Extraordinary Business			
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital for Bonus Issue or Increase in Par Value	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	For	Against
<i>Blended Rationale: - Votes AGAINST the authorizations under Items 20 and 22 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- Votes AGAINST Items 19, 20, 22, and 23 are warranted as the resolutions explicitly allow share issuances during takeover periods.</i>			
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 40 Percent of Issued Capital	For	Against
<i>Blended Rationale: - Votes AGAINST the authorizations under Items 20 and 22 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- Votes AGAINST Items 19, 20, 22, and 23 are warranted as the resolutions explicitly allow share issuances during takeover periods.</i>			
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Approve Issuance of Equity or Equity-Linked Securities up to 20 Percent of Issued Capital Per Year for Private Placements	For	Against
<i>Blended Rationale: - Votes AGAINST the authorizations under Items 20 and 22 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- Votes AGAINST Items 19, 20, 22, and 23 are warranted as the resolutions explicitly allow share issuances during takeover periods.</i>			
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: - Votes AGAINST the authorizations under Items 20 and 22 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- Votes AGAINST Items 19, 20, 22, and 23 are warranted as the resolutions explicitly allow share issuances during takeover periods.</i>			
24	Delegate Powers to the Management Board to Implement Spin-Off Agreements	For	Against
<i>Blended Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.</i>			
25	Delegate Powers to the Management Board to Issue Shares in Connection with Item 24 Above	For	Against
<i>Blended Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.</i>			
26	Amend Articles of Bylaws Re. Change of Corporate Form of Emile Hermes SARL	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

Hubbell Incorporated

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: HUBB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gerben W. Bakker	For	For
1.2	Elect Director Carlos M. Cardoso	For	For
1.3	Elect Director Anthony J. Guzzi	For	For
1.4	Elect Director Rhett A. Hernandez	For	For
1.5	Elect Director Neal J. Keating	For	For
1.6	Elect Director Bonnie C. Lind	For	For
1.7	Elect Director John F. Malloy	For	For
1.8	Elect Director Jennifer M. Pollino	For	For
1.9	Elect Director John G. Russell	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hubbell Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Steven R. Shawley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Imperial Oil Limited

Meeting Date: 05/04/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** IMO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director D.W. (David) Cornhill	For	For
1B	Elect Director B.W. (Bradley) Corson	For	For
1C	Elect Director M.R. (Matthew) Crocker	For	For
1D	Elect Director K.T. (Krystyna) Hoeg	For	For
1E	Elect Director M.C. (Miranda) Hubbs	For	For
1F	Elect Director J.M. (Jack) Mintz	For	For
1G	Elect Director D.S. (David) Sutherland	For	For
2	Ratify PricewaterhouseCoopers LLP be as Auditors	For	For
	Shareholder Proposal		
3	Adopt a Corporate Wide Ambition to Achieve Net Zero Carbon Emissions	Against	For

Blended Rationale: A vote FOR is recommended for the proposal. Although Imperial Oil's climate risk strategy mirrors that of its US parent, it is a major player in Canada. Based on the public disclosures, it is comparatively lagging behind its domestic peers in climate change disclosures, the recognition of the vital role it has in addressing climate risk and the federal government's net zero pledge. This may affect its position in the ongoing energy transition taking place in Canada.

Kuehne + Nagel International AG

Meeting Date: 05/04/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** KNIN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kuehne + Nagel International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 4.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Dominik Buergy as Director	For	For
4.1.2	Reelect Renato Fassbind as Director	For	For
4.1.3	Reelect Karl Gernandt as Director	For	For
4.1.4	Reelect David Kamenetzky as Director	For	For
4.1.5	Reelect Klaus-Michael Kuehne as Director	For	For
4.1.6	Reelect Hauke Stars as Director	For	For
4.1.7	Reelect Martin Wittig as Director	For	For
4.1.8	Reelect Joerg Wolle as Director	For	For
4.2	Elect Tobias Staehelin as Director	For	For
4.3	Reelect Joerg Wolle as Board Chairman	For	For
4.4.1	Reappoint Karl Gernandt as Member of the Compensation Committee	For	For
<i>Blended Rationale: Rationale (for 4.4.1 and 4.4.2): "Whilst we note the concerns around independence, we believe that the balance of a major shareholder, former CEO and independent director is sufficient and appropriate for this company. Therefore we are supporting the appointments."</i>			
4.4.2	Reappoint Klaus-Michael Kuehne as Member of the Compensation Committee	For	For
<i>Blended Rationale: Rationale (for 4.4.1 and 4.4.2): "Whilst we note the concerns around independence, we believe that the balance of a major shareholder, former CEO and independent director is sufficient and appropriate for this company. Therefore we are supporting the appointments."</i>			
4.4.3	Reappoint Hauke Stars as Member of the Compensation Committee	For	For
4.5	Designate Investarit AG as Independent Proxy	For	For
4.6	Ratify Ernst & Young AG as Auditors	For	For
5	Approve Remuneration Report	For	Abstain
<i>Blended Rationale: Rationale: "Given the noted concerns around disclosure and transparency, we are abstaining on this resolution."</i>			
6.1	Approve Remuneration of Directors in the Amount of CHF 5.5 Million	For	For
<i>Blended Rationale: Rationale: "Given the increase in board size and the recent increase in the Company's size due to the acquisition of Apex, we believe this amount is appropriate and are supporting this resolution."</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kuehne + Nagel International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 22 Million	For	For
	<i>Blended Rationale: Rationale: "Given the increase in the Company's size and complexity due to the acquisition of Apex, we believe this amount is appropriate and are supporting this resolution."</i>		
7	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

LafargeHolcim Ltd.

Meeting Date: 05/04/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
1.2	Approve Remuneration Report	For	Do Not Vote
2	Approve Discharge of Board and Senior Management	For	Do Not Vote
3.1	Approve Allocation of Income	For	Do Not Vote
3.2	Approve Dividends of CHF 2.00 per Share from Capital Contribution Reserves	For	Do Not Vote
4.1	Change Company Name to Holcim Ltd	For	Do Not Vote
4.2	Change Location of Registered Office/Headquarters to Zug, Switzerland	For	Do Not Vote
5.1a	Reelect Beat Hess as Director and Board Chairman	For	Do Not Vote
5.1b	Reelect Philippe Block as Director	For	Do Not Vote
5.1c	Reelect Kim Fausing as Director	For	Do Not Vote
5.1d	Reelect Colin Hall as Director	For	Do Not Vote
5.1e	Reelect Naina Kidwai as Director	For	Do Not Vote

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

LafargeHolcim Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1f	Reelect Patrick Kron as Director	For	Do Not Vote
5.1g	Reelect Adrian Loader as Director	For	Do Not Vote
5.1h	Reelect Juerg Oleas as Director	For	Do Not Vote
5.1i	Reelect Claudia Ramirez as Director	For	Do Not Vote
5.1j	Reelect Hanne Sorensen as Director	For	Do Not Vote
5.1k	Reelect Dieter Spaelti as Director	For	Do Not Vote
5.2	Elect Jan Jenisch as Director	For	Do Not Vote
5.3.1	Reappoint Colin Hall as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.3.2	Reappoint Adrian Loader as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.3.3	Reappoint Claudia Ramirez as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.3.4	Appoint Hanne Sorensen as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.4	Appoint Dieter Spaelti as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.5.1	Ratify Deloitte AG as Auditors	For	Do Not Vote
5.5.2	Designate Sabine Burkhalter Kaimakliotis as Independent Proxy	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 5.2 Million	For	Do Not Vote
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 42.5 Million	For	Do Not Vote
7	Transact Other Business (Voting)	For	Do Not Vote

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

LafargeHolcim Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income	For	For
3.2	Approve Dividends of CHF 2.00 per Share from Capital Contribution Reserves	For	For
4.1	Change Company Name to Holcim Ltd	For	For
4.2	Change Location of Registered Office/Headquarters to Zug, Switzerland	For	For
5.1a	Reelect Beat Hess as Director and Board Chairman	For	For
5.1b	Reelect Philippe Block as Director	For	For
5.1c	Reelect Kim Fausing as Director	For	For
5.1d	Reelect Colin Hall as Director	For	For
5.1e	Reelect Naina Kidwai as Director	For	For
5.1f	Reelect Patrick Kron as Director	For	For
5.1g	Reelect Adrian Loader as Director	For	For
5.1h	Reelect Juerg Oleas as Director	For	For
5.1i	Reelect Claudia Ramirez as Director	For	For
5.1j	Reelect Hanne Sorensen as Director	For	For
5.1k	Reelect Dieter Spaelti as Director	For	For
5.2	Elect Jan Jenisch as Director	For	For
5.3.1	Reappoint Colin Hall as Member of the Nomination, Compensation and Governance Committee	For	For
5.3.2	Reappoint Adrian Loader as Member of the Nomination, Compensation and Governance Committee	For	For
5.3.3	Reappoint Claudia Ramirez as Member of the Nomination, Compensation and Governance Committee	For	For
5.3.4	Appoint Hanne Sorensen as Member of the Nomination, Compensation and Governance Committee	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

LafargeHolcim Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Appoint Dieter Spaelti as Member of the Nomination, Compensation and Governance Committee	For	For
5.5.1	Ratify Deloitte AG as Auditors	For	For
5.5.2	Designate Sabine Burkhalter Kaimakliotis as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 5.2 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 42.5 Million	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

LafargeHolcim Ltd.

Meeting Date: 05/04/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** LHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

Meyer Burger Technology AG

Meeting Date: 05/04/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** MBTN

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

Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Stock options granted to executive management have a minimum vesting period of less than three years.- The board has used discretion to maintain variable compensation payouts under the STI, although it has introduced short-time working and company performance has declined as a result of the pandemic.- Non-executive directors received compensation in the form of PSUs.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Meyer Burger Technology AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Franz Richter as Director	For	For
<i>Blended Rationale: A vote AGAINST Franz Richter as board chair is warranted because he would be overboarded.</i>			
4.1.2	Reelect Andreas Herzog as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Andreas Herzog are warranted for lack of gender diversity on the board.</i>			
4.1.3	Reelect Mark Kerekes as Director	For	For
4.1.4	Elect Urs Schenker as Director	For	For
4.1.5	Reelect Franz Richter as Board Chairman	For	For
<i>Blended Rationale: A vote AGAINST Franz Richter as board chair is warranted because he would be overboarded.</i>			
4.2.1	Reappoint Andreas Herzog as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Andreas Herzog are not warranted as his election to the board does not warrant support.</i>			
4.2.2	Appoint Urs Schenker as Member of the Nomination and Compensation Committee	For	For
5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6	Designate Andre Weber as Independent Proxy	For	For
7.1	Amend Articles Re: Approval Period for the Remuneration of Directors	For	For
7.2	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
7.3	Approve Remuneration of Executive Committee in the Amount of CHF 2.5 Million for Fiscal Year 2021	For	For
7.4	Approve Remuneration of Executive Committee in the Amount of CHF 2.9 Million for Fiscal Year 2022	For	For
8	Approve Creation of CHF 12.6 Million Pool of Capital without Preemptive Rights	For	For
9.1	Approve Increase in Conditional Capital Pool to CHF 12.6 Million for Convertible Bonds	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization under Item 9.1 is warranted because, when combined with the request under Item 8, it would exceed the limits set out in Sustainability Advisory Services' guidelines.</i>			
9.2	Approve Increase in Conditional Capital Pool to CHF 6.3 Million for Employee Shareholdings	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Non-executive directors participate in the plan.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Meyer Burger Technology AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Millicom International Cellular SA

Meeting Date: 05/04/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: TIGO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Appoint Alexander Koch as Chairman of Meeting and Empower Chairman to Appoint Other Members of Bureau	For	For
2	Receive Board's and Auditor's Reports	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income	For	For
5	Approve Discharge of Directors	For	For
6	Fix Number of Directors at Nine	For	For
7	Reelect Jose Antonio Rios Garcia as Director	For	For
8	Reelect Pernille Erenbjerg as Director	For	For
9	Reelect Odilon Almeida as Director	For	For
10	Reelect Mauricio Ramos as Director	For	For
11	Reelect James Thompson as Director	For	For
12	Reelect Mercedes Johnson as Director	For	For
13	Elect Sonia Dula as Director	For	For
14	Elect Lars-Johan Jarnheimer as Director	For	For
15	Elect Bruce Churchill as Director	For	For
16	Reelect Jose Antonio Rios Garcia as Board Chairman	For	For
17	Approve Remuneration of Directors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Millicom International Cellular SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Renew Appointment of Ernst & Young S.A. as Auditor and Authorize Board to Fix Their Remuneration	For	For
19	Approve Procedure on Appointment of Nomination Committee and Determination of Assignment of Nomination Committee	For	For
20	Approve Share Repurchase Plan	For	For
21	Approve Remuneration Report	For	For
22	Approve Senior Management Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- It is proposed to change the LTIP and move from full performance based to partially time-based only (35 percent);- Although the maximum opportunity is reduced (from 2.0x to 1.65x at-target) this only applies for at-max performance, and means the pay package is for at-target substantially guaranteed. This change does not mitigate the increased certainty-of-value concern;- The time based vesting part is valued at approximately EUR 2 million without being subject to performance.</i>			
23	Approve Share-Based Incentive Plans	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because- It is proposed to change the LTIP and move from full performance based to partially time-based only (35 percent);- Although the maximum opportunity is reduced (from 2.0x to 1.65x at-target) this only apply for at-max performance, and means the pay package is for at-target substantially guaranteed. This change does not mitigate the increased certainty-of-value concern;- The time based vesting part is valued at approximately EUR 2 million without being subject to performance.</i>			

National Health Investors, Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: NHI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert T. Webb	For	For
1b	Elect Director Charlotte A. Swafford	For	For
1c	Elect Director D. Eric Mendelsohn	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify BDO USA, LLP as Auditors	For	For

Omnicom Group Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: OMC

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Omnicom Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John D. Wren	For	For
1.2	Elect Director Mary C. Choksi	For	For
1.3	Elect Director Leonard S. Coleman, Jr.	For	For
1.4	Elect Director Susan S. Denison	For	For
1.5	Elect Director Ronnie S. Hawkins	For	For
1.6	Elect Director Deborah J. Kissire	For	For
1.7	Elect Director Gracia C. Martore	For	For
1.8	Elect Director Linda Johnson Rice	For	For
1.9	Elect Director Valerie M. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For
5	Report on Political Contributions and Expenditures	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as Omnicom discloses little about its political contribution spending and nonprofit organization participation.

Packaging Corporation of America

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: PKG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cheryl K. Beebe	For	For
1.2	Elect Director Duane C. Farrington	For	For
1.3	Elect Director Donna A. Harman	For	For
1.4	Elect Director Mark W. Kowlzan	For	For
1.5	Elect Director Robert C. Lyons	For	For
1.6	Elect Director Thomas P. Maurer	For	For
1.7	Elect Director Samuel M. Menco	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Packaging Corporation of America

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Roger B. Porter	For	For
1.9	Elect Director Thomas S. Souleles	For	For
1.10	Elect Director Paul T. Stecko	For	For
1.11	Elect Director James D. Woodrum	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Parkland Corporation

Meeting Date: 05/04/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** PKI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John F. Bechtold	For	For
1.2	Elect Director Lisa Colnett	For	For
1.3	Elect Director Robert (Bob) Espey	For	For
1.4	Elect Director Tim W. Hogarth	For	For
1.5	Elect Director Jim Pantelidis	For	For
1.6	Elect Director Domenic Pilla	For	For
1.7	Elect Director Steven Richardson	For	For
1.8	Elect Director David A. Spencer	For	For
1.9	Elect Director Deborah Stein	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Pentair plc

Meeting Date: 05/04/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** PNR

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pentair plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mona Abutaleb Stephenson	For	For
1b	Elect Director Glynis A. Bryan	For	For
1c	Elect Director T. Michael Glenn	For	For
1d	Elect Director Theodore L. Harris	For	For
1e	Elect Director Gregory E. Knight	For	For
1f	Elect Director David A. Jones	For	For
1g	Elect Director Michael T. Speetzen	For	For
1h	Elect Director John L. Stauch	For	For
1i	Elect Director Billie I. Williamson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: "Deloitte have been the company auditor since 1977. We believe that a public tender and possible refreshment would be a beneficial exercise and are therefore voting against this resolution."</i>			
4	Amend Non-Qualified Employee Stock Purchase Plan	For	For
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	For	For
7	Determine Price Range for Reissuance of Treasury Shares	For	For

Pool Corporation

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: POOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter D. Arvan	For	For
1b	Elect Director Timothy M. Graven	For	For
1c	Elect Director Debra S. Oler	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pool Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Manuel J. Perez de la Mesa	For	For
1e	Elect Director Harlan F. Seymour	For	For
1f	Elect Director Robert C. Sledd	For	For
1g	Elect Director John E. Stokely	For	For
1h	Elect Director David G. Whalen	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

QTS Realty Trust, Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: QTS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Chad L. Williams	For	For
1.2	Elect Director John W. Barter	For	For
1.3	Elect Director Joan A. Dempsey	For	For
1.4	Elect Director Catherine R. Kinney	For	For
1.5	Elect Director Peter A. Marino	For	For
1.6	Elect Director Scott D. Miller	For	For
1.7	Elect Director Mazen Rawashdeh	For	For
1.8	Elect Director Wayne M. Rehberger	For	For
1.9	Elect Director Philip P. Trahanas	For	For
1.10	Elect Director Stephen E. Westhead	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive; and- The plan allows broad discretion to accelerate vesting.</i>			
4	Ratify Ernst & Young as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Rexnord Corporation

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: RXN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Todd A. Adams	For	For
1.2	Elect Director Theodore D. Crandall	For	For
1.3	Elect Director Rosemary M. Schooler	For	For
1.4	Elect Director Robin A. Walker-Lee	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Schlatter Industries AG

Meeting Date: 05/04/2021

Country: Switzerland

Meeting Type: Annual

Ticker: STRN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Michael Hauser as Director	For	Against
<i>Blended Rationale: A vote AGAINST Michael Hauser to the board is warranted because he holds an excessive number of mandates at listed companies.</i>			
4.1.2	Reelect Ruedi Huber as Director	For	For
4.1.3	Reelect Paul Zumbuehl as Director	For	Against
4.2	Reelect Paul Zumbuehl as Board Chairman	For	Against
4.3.1	Reappoint Michael Hauser as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Michael Hauser are warranted for lack of gender diversity on the board.</i>			
4.3.2	Reappoint Paul Zumbuehl as Member of the Nomination and Compensation Committee	For	Against

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Schlatter Industries AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Ratify KPMG AG as Auditors	For	For
4.5	Designate KBT Treuhand AG as Independent Proxy	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 380,000	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.7 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Suncor Energy Inc.

Meeting Date: 05/04/2021

Country: Canada

Meeting Type: Annual

Ticker: SU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patricia M. Bedient	For	For
1.2	Elect Director John D. Gass	For	For
1.3	Elect Director Russell (Russ) K. Girling	For	For
1.4	Elect Director Jean Paul (JP) Gladu	For	For
1.5	Elect Director Dennis M. Houston	For	For
1.6	Elect Director Mark S. Little	For	For
1.7	Elect Director Brian P. MacDonald	For	For
1.8	Elect Director Maureen McCaw	For	For
1.9	Elect Director Lorraine Mitchelmore	For	For
1.10	Elect Director Eira M. Thomas	For	For
1.11	Elect Director Michael M. Wilson	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Amend Stock Option Plan	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Swedish Orphan Biovitrum AB

Meeting Date: 05/04/2021

Country: Sweden

Meeting Type: Annual

Ticker: SOBI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Petra Hedengran as Inspector of Minutes of Meeting	For	For
2.2	Designate Lennart Francke as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Omission of Dividends	For	For
9.1	Approve Discharge of David Allsop	For	For
9.2	Approve Discharge of Hakan Bjorklund	For	For
9.3	Approve Discharge of Annette Clancy	For	For
9.4	Approve Discharge of Matthew Gantz	For	For
9.5	Approve Discharge of Lennart Johansson	For	For
9.6	Approve Discharge of Helena Saxon	For	For
9.7	Approve Discharge of Hans GCP Schikan	For	For
9.8	Approve Discharge of Staffan Schuberg	For	For
9.9	Approve Discharge of Elisabeth Svanberg	For	For
9.10	Approve Discharge of Pia Axelson	For	For
9.11	Approve Discharge of Erika Husing	For	For
9.12	Approve Discharge of Kristin Strandberg	For	For
9.13	Approve Discharge of Linda Larsson	For	For
9.14	Approve Discharge of Katy Mazibuko	For	For
9.15	Approve Discharge of Guido Oelkers (CEO)	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Swedish Orphan Biovitrum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.1	Approve Remuneration of Directors in the Amount of SEK 1.6 Million for Chairman, and SEK 515,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
10.2	Approve Remuneration of Auditors	For	For
11.1	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
11.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
12.a	Reelect Hakan Bjorklund as Director	For	For
12.b	Reelect Annette Clancy as Director	For	For
12.c	Reelect Matthew Gantz as Director	For	For
12.d	Reelect Helena Saxon as Director	For	For
12.e	Reelect Staffan Schuberg as Director	For	For
12.f	Reelect Elisabeth Svanberg as Director	For	For
12.g	Elect Filippa Stenberg as New Director	For	For
12.h	Elect Anders Ullman as New Director	For	For
12.i	Reelect Hakan Bjorklund as Board Chairman	For	For
12.j	Ratify Ernst & Young as Auditors	For	For
13	Approve Remuneration Report	For	For
14	Amend Articles Re: Proxies and Postal Voting; Participation at General Meeting;	For	For
15.a	Approve Long Term Incentive Program (Management Program); Approve Long Term Incentive Program (All Employee Program)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as the matching share plan targeted at employees provides for matching ratio above 1:1 and no performance criteria are attached to mitigate the deviation.</i>			
15.b	Approve Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan which lacks performance conditions.</i>			
15.c	Approve Alternative Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 15b, while lowering the majority requirement compared to the primary financing alternative.</i>			
16	Approve Creation of Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Swedish Orphan Biovitrum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve Transfer of Shares in Connection with Previous Share Programs	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan without stringent performance conditions.</i>			

Terreno Realty Corporation

Meeting Date: 05/04/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TRNO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director W. Blake Baird	For	For
1b	Elect Director Michael A. Coke	For	For
1c	Elect Director Linda Assante	For	For
1d	Elect Director LeRoy E. Carlson	For	For
1e	Elect Director David M. Lee	For	For
1f	Elect Director Gabriela F. Parcella	For	For
1g	Elect Director Douglas M. Pasquale	For	For
1h	Elect Director Dennis Polk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Tomra Systems ASA

Meeting Date: 05/04/2021 **Country:** Norway
Meeting Type: Annual **Ticker:** TOM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Tomra Systems ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Notice of Meeting and Agenda	For	For
5	Receive Management Report on the Status of the Company and Group		
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 3.00 Per Share	For	For
7	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company may grant uncapped extraordinary bonuses for the purpose of recruiting or keeping senior executives or as compensation for extraordinary tasks performed in addition to regular tasks, including discretionary payments for long-serving managers at resignation which may also result in excessive termination arrangements.</i>			
8	Discuss Company's Corporate Governance Statement (Not Voting)		
9	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST Item 9 is warranted, as the proposed chairman fee can be considered excessive in relation to comparable domestic peers.</i>			
10	Approve Remuneration of Nominating Committee	For	For
11	Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because Jan Svensson is overboarded.</i>			
12	Reelect Rune Selmar (Chairman) and Hild Kinder, and Elect Anders Morck as Members of Nominating Committee	For	For
13	Approve Remuneration of Auditors	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares for Incentive Plan Funding	For	For
15	Approve Creation of NOK 14.8 Million Pool of Capital without Preemptive Rights	For	For

West Pharmaceutical Services, Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

Ticker: WST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Buthman	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

West Pharmaceutical Services, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director William F. Feehery	For	For
1c	Elect Director Robert F. Friel	For	For
1d	Elect Director Eric M. Green	For	For
1e	Elect Director Thomas W. Hofmann	For	For
1f	Elect Director Deborah L. V. Keller	For	For
1g	Elect Director Myla P. Lai-Goldman	For	For
1h	Elect Director Douglas A. Michels	For	For
1i	Elect Director Paolo Pucci	For	For
1j	Elect Director Patrick J. Zenner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Air Lease Corporation

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: AL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Matthew J. Hart	For	For
1b	Elect Director Cheryl Gordon Krongard	For	For
1c	Elect Director Marshall O. Larsen	For	For
1d	Elect Director Susan McCaw	For	For
1e	Elect Director Robert A. Milton	For	For
1f	Elect Director John L. Plueger	For	For
1g	Elect Director Ian M. Saines	For	For
1h	Elect Director Steven F. Udvar-Hazy	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Allianz SE

Meeting Date: 05/05/2021

Country: Germany

Meeting Type: Annual

Ticker: ALV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 9.60 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Remuneration Policy	For	For
6	Approve Remuneration of Supervisory Board	For	For
7	Amend Articles Re: Supervisory Board Term of Office	For	For

Allison Transmission Holdings, Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: ALSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Judy L. Altmaier	For	For
1b	Elect Director Stan A. Askren	For	For
1c	Elect Director David C. Everitt	For	For
1d	Elect Director Alvaro Garcia-Tunon	For	For
1e	Elect Director David S. Graziosi	For	For
1f	Elect Director Carolann I. Haznedar	For	For
1g	Elect Director Richard P. Lavin	For	For
1h	Elect Director Thomas W. Rabaut	For	For
1i	Elect Director Richard V. Reynolds	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Allison Transmission Holdings, Inc.

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

Anglo American Plc

Meeting Date: 05/05/2021 Country: United Kingdom
Meeting Type: Annual Ticker: AAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Elisabeth Brinton as Director	For	For
4	Elect Hilary Maxson as Director	For	For
5	Re-elect Ian Ashby as Director	For	For
6	Re-elect Marcelo Bastos as Director	For	For
7	Re-elect Stuart Chambers as Director	For	For
8	Re-elect Mark Cutifani as Director	For	For
9	Re-elect Byron Grote as Director	For	For
10	Re-elect Hixonia Nyasulu as Director	For	For
11	Re-elect Nonkululeko Nyembezi as Director	For	For
12	Re-elect Tony O'Neill as Director	For	For
13	Re-elect Stephen Pearce as Director	For	For
14	Re-elect Anne Stevens as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Approve Remuneration Report	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Anglo American Plc

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

Anglo American Plc

Meeting Date: 05/05/2021 **Country:** United Kingdom
Meeting Type: Court **Ticker:** AAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court Meeting		
1	Approve Scheme of Arrangement	For	For

Anglo American Plc

Meeting Date: 05/05/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** AAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Demerger of Thungela Resources Limited	For	For

AptarGroup, Inc.

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ATR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andreas C. Kramvis	For	For
1b	Elect Director Maritza Gomez Montiel	For	For
1c	Elect Director Jesse Wu	For	For
1d	Elect Director Ralf K. Wunderlich	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AptarGroup, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Banque Saudi Fransi

Meeting Date: 05/05/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 1050

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
3	Accept Financial Statements and Statutory Reports for FY 2020	For	For
4	Approve Dividends of SAR 0.40 per Share for FY 2020	For	For
5	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For
6	Approve Discharge of Directors for FY 2020	For	For
7	Approve Remuneration of Directors of SAR 8,070,000 for FY 2020	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
9	Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2021 and Q1 of FY 2022	For	For
10	Approve to Amend Board Nomination Membership Assessment and Succession Policy	For	For
11	Approve to Amend Audit Committee Charter	For	For
12	Approve to Amend Nomination and Remuneration Committee Charter	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the proposed amendment represents a step backward in nomination and remuneration committee composition requirements.</i>			
13	Approve Related Party Transactions Re: ABANA Enterprise Group	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Banque Saudi Fransi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Related Party Transactions Re: ABANA Group	For	For
15	Approve Related Party Transactions Re: Etihad Etisalat Co.	For	For
16	Approve Related Party Transactions Re: Etihad Etisalat Co.	For	For
17	Approve Related Party Transactions Re: Etihad Etisalat Co.	For	For
18	Approve Related Party Transactions Re: Etihad Etisalat Co.	For	For
19	Approve Related Party Transactions Re: Etihad Etisalat Co.	For	For
20	Approve Related Party Transactions Re: Etihad Etisalat Co.	For	For
21	Approve Related Party Transactions Re: Etihad Etisalat Co.	For	For
22	Approve Related Party Transactions Re: Jeddah National Hospital	For	For
23	Approve Related Party Transactions Re: Jeddah National Hospital	For	For
24	Approve Related Party Transactions Re: Panda Retail Company	For	For
25	Authorize Share Repurchase Program up to 3,000,000 Shares to be Allocated to Employees' Long-Term Incentive Plan	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure regarding the terms and conditions of the share plans including the participants and the performance conditions.

Barclays Plc

Meeting Date: 05/05/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BARC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect Julia Wilson as Director	For	For
4	Re-elect Mike Ashley as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Barclays Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Tim Breedon as Director	For	For
6	Re-elect Mohamed A. El-Erian as Director	For	For
7	Re-elect Dawn Fitzpatrick as Director	For	For
8	Re-elect Mary Francis as Director	For	For
9	Re-elect Crawford Gillies as Director	For	For
10	Re-elect Brian Gilvary as Director	For	For
11	Re-elect Nigel Higgins as Director	For	For
12	Re-elect Tushar Morzaria as Director	For	For
13	Re-elect Diane Schueneman as Director	For	For
14	Re-elect James Staley as Director	For	For
15	Reappoint KPMG LLP as Auditors	For	For
16	Authorise the Board Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Issue of Equity in Relation to the Issuance of Contingent Equity Conversion Notes	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issuance of Contingent Equity Conversion Notes	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
25	Approve Long Term Incentive Plan	For	For
26	Amend Share Value Plan	For	For
27	Approve Scrip Dividend Program	For	For
28	Adopt New Articles of Association	For	For
	Shareholder Proposal		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Barclays Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Approve Market Forces Requisitioned Resolution	Against	For

Blended Rationale: A vote FOR this resolution is considered warranted as establishing and disclosing improved targets concerning the phasing out of the provision of financial services to fossil fuel projects and companies will further Barclays' ambition of becoming a net zero bank by 2050.

BillerudKorsnas AB

Meeting Date: 05/05/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** BILL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 4.30 Per Share	For	For
7.c1	Approve Discharge of Tobias Auchli	For	For
7.c2	Approve Discharge of Andrea Gisle Joosen	For	For
7.c3	Approve Discharge of Bengt Hammar	For	For
7.c4	Approve Discharge of Michael M.F. Kaufmann	For	For
7.c5	Approve Discharge of Kristina Schauman	For	For
7.c6	Approve Discharge of Victoria Van Camp	For	For
7.c7	Approve Discharge of Jan Astrom	For	For
7.c8	Approve Discharge of Jan Svensson	For	For
7.c9	Approve Discharge of Lehtinen Johansson	For	For
7.c10	Approve Discharge of Nicklas Johansson	For	For
7.c11	Approve Discharge of Ulrika Gustafsson	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

BillerudKorsnas AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.c12	Approve Discharge of Bo Knoos	For	For
7.c13	Approve Discharge of Christoph Michalski	For	For
7.c14	Approve Discharge of Lennart Holm	For	For
8	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par, particularly with regards to the length of the vesting schedule regarding the LTIP 2020 for the CEO.</i>			
9	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
10.1	Approve Remuneration of Directors in the Amount of SEK 1.5 Million for Chairman, SEK 910,000 for Vice Chairman and SEK 540,000 for Other Directors	For	For
10.2	Approve Remuneration for Committee Work	For	For
10.3	Approve Remuneration of Auditors	For	For
11.a	Reelect Tobias Auchli as Director	For	For
11.b	Reelect Andrea Gisle Joosen as Director	For	For
11.c	Reelect Bengt Hammar as Director	For	For
11.d	Reelect Michael M.F. Kaufmann as Director	For	For
11.e	Reelect Kristina Schauman as Director	For	For
11.f	Reelect Jan Svensson as Director	For	Against
<i>Blended Rationale: A vote AGAINST Item 11f is warranted because candidate Jan Svensson is overboarded.</i>			
11.g	Reelect Victoria Van Camp as Director	For	For
11.h	Reelect Jan Astrom as Director	For	For
12.1	Elect Jan Svensson as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the election of Jan Svensson to the board of directors is not supported.</i>			
12.2	Reelect Michael M.F. Kaufmann as Vice Chair	For	For
13	Ratify KPMG as Auditors	For	For
14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
15.a	Approve Performance Share Plan LTIP 2021	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the targets are not disclosed.</i>			
15.b	Approve Equity Plan Financing Through Transfer of Shares to Participants	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as the targets of the said plan are not disclosed.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Biohaven Pharmaceutical Holding Company Ltd.

Meeting Date: 05/05/2021

Country: Virgin Isl (UK)

Meeting Type: Annual

Ticker: BHVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Julia P. Gregory	For	Against
	<i>Blended Rationale: A vote AGAINST Julia Gregory and Michael Heffernan is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR Robert (Bob) Hugin is warranted.</i>		
1b	Elect Director Michael T. Heffernan	For	Against
	<i>Blended Rationale: A vote AGAINST Julia Gregory and Michael Heffernan is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR Robert (Bob) Hugin is warranted.</i>		
1c	Elect Director Robert J. Hugin	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Brown & Brown, Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: BRO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director J. Hyatt Brown	For	For
1.2	Elect Director Hugh M. Brown	For	For
1.3	Elect Director J. Powell Brown	For	For
1.4	Elect Director Lawrence L. Gellerstedt, III	For	For
1.5	Elect Director James C. Hays	For	For
1.6	Elect Director Theodore J. Hoepner	For	For
1.7	Elect Director James S. Hunt	For	For
1.8	Elect Director Toni Jennings	For	For
1.9	Elect Director Timothy R.M. Main	For	For
1.10	Elect Director H. Palmer Proctor, Jr.	For	For
1.11	Elect Director Wendell S. Reilly	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Brown & Brown, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Chilton D. Varner	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Brunswick Corporation

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nancy E. Cooper	For	For
1b	Elect Director David C. Everitt	For	For
1c	Elect Director Reginald Fils-Aime	For	For
1d	Elect Director Lauren P. Flaherty	For	For
1e	Elect Director David M. Foulkes	For	For
1f	Elect Director Joseph W. McClanathan	For	For
1g	Elect Director David V. Singer	For	For
1h	Elect Director Jane L. Warner	For	For
1i	Elect Director J. Steven Whisler	For	For
1j	Elect Director Roger J. Wood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Bunge Limited

Meeting Date: 05/05/2021 **Country:** Bermuda
Meeting Type: Annual **Ticker:** BG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sheila Bair	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Bunge Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Carol M. Browner	For	For
1c	Elect Director Paul Fribourg	For	For
1d	Elect Director J. Erik Fyrwald	For	For
1e	Elect Director Gregory A. Heckman	For	For
1f	Elect Director Bernardo Hees	For	For
1g	Elect Director Kathleen Hyle	For	For
1h	Elect Director Henry W. (Jay) Winship	For	For
1i	Elect Director Mark N. Zenuk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Amend Non-Employee Director Omnibus Stock Plan	For	For
5	Report on the Soy Supply Chain	For	For
6	Adopt Simple Majority Vote	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholder rights.

Carlisle Companies Incorporated

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: CSL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James D. Frias	For	For
1b	Elect Director Maia A. Hansen	For	For
1c	Elect Director Corrine D. Ricard	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CME Group Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: CME

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Terrence A. Duffy	For	For
1b	Elect Director Timothy S. Bitsberger	For	For
1c	Elect Director Charles P. Carey	For	For
1d	Elect Director Dennis H. Chookaszian	For	For
1e	Elect Director Bryan T. Durkin	For	For
1f	Elect Director Ana Dutra	For	For
1g	Elect Director Martin J. Gepsman	For	For
1h	Elect Director Larry G. Gerdes	For	For
1i	Elect Director Daniel R. Glickman	For	For
1j	Elect Director Daniel G. Kaye	For	For
1k	Elect Director Phyllis M. Lockett	For	For
1l	Elect Director Deborah J. Lucas	For	For
1m	Elect Director Terry L. Savage	For	For
1n	Elect Director Rahael Seifu	For	For
1o	Elect Director William R. Shepard	For	For
1p	Elect Director Howard J. Siegel	For	For
1q	Elect Director Dennis A. Suskind	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Cognex Corporation

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: CGNX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Sachin Lawande	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cognex Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Danaher Corporation

Meeting Date: 05/05/2021 Country: USA
Meeting Type: Annual Ticker: DHR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rainer M. Blair	For	For
1b	Elect Director Linda Hefner Filler	For	For
1c	Elect Director Teri List	For	Against
<i>Blended Rationale: A vote AGAINST incumbent audit committee members Walter Lohr Jr., Teri List, and John Schwieters is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.</i>			
1d	Elect Director Walter G. Lohr, Jr.	For	Against
<i>Blended Rationale: A vote AGAINST incumbent audit committee members Walter Lohr Jr., Teri List, and John Schwieters is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.</i>			
1e	Elect Director Jessica L. Mega	For	For
1f	Elect Director Mitchell P. Rales	For	For
1g	Elect Director Steven M. Rales	For	For
1h	Elect Director Pardis C. Sabeti	For	For
1i	Elect Director John T. Schwieters	For	Against
<i>Blended Rationale: A vote AGAINST incumbent audit committee members Walter Lohr Jr., Teri List, and John Schwieters is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.</i>			
1j	Elect Director Alan G. Spoon	For	For
1k	Elect Director Raymond C. Stevens	For	For
1l	Elect Director Elias A. Zerhouni	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Danaher Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.

Discover Financial Services

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** DFS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey S. Aronin	For	For
1.2	Elect Director Mary K. Bush	For	For
1.3	Elect Director Gregory C. Case	For	For
1.4	Elect Director Candace H. Duncan	For	For
1.5	Elect Director Joseph F. Eazor	For	For
1.6	Elect Director Cynthia A. Glassman	For	For
1.7	Elect Director Roger C. Hochschild	For	For
1.8	Elect Director Thomas G. Maheras	For	For
1.9	Elect Director Michael H. Moskow	For	For
1.10	Elect Director David L. Rawlinson, II	For	For
1.11	Elect Director Mark A. Thierer	For	For
1.12	Elect Director Jennifer L. Wong	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Dominion Energy, Inc.

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** D

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dominion Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director James A. Bennett	For	For
1B	Elect Director Robert M. Blue	For	For
1C	Elect Director Helen E. Dragas	For	For
1D	Elect Director James O. Ellis, Jr.	For	For
1E	Elect Director D. Maybank Hagood	For	For
1F	Elect Director Ronald W. Jibson	For	For
1G	Elect Director Mark J. Kington	For	For
1H	Elect Director Joseph M. Rigby	For	For
1I	Elect Director Pamela J. Royal	For	For
1J	Elect Director Robert H. Spilman, Jr.	For	For
1K	Elect Director Susan N. Story	For	For
1L	Elect Director Michael E. Szymanczyk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as additional disclosure on the company's lobbying activities and expenditures would safeguard the company's reputation and allow shareholders to evaluate the company's management of lobbying-related risks, without causing undue burden on the company.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			

Domtar Corporation

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: UFS

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Domtar Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Giannella Alvarez	For	For
1.2	Elect Director Robert E. Apple	For	For
1.3	Elect Director David J. Illingworth	For	For
1.4	Elect Director Brian M. Levitt	For	For
1.5	Elect Director David G. Maffucci	For	For
1.6	Elect Director Denis Turcotte	For	For
1.7	Elect Director John D. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For

Enbridge Inc.

Meeting Date: 05/05/2021

Country: Canada

Meeting Type: Annual

Ticker: ENB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Pamela L. Carter	For	For
1.2	Elect Director Marcel R. Coutu	For	For
1.3	Elect Director Susan M. Cunningham	For	For
1.4	Elect Director Gregory L. Ebel	For	Withhold
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- WITHHOLD votes for board chair Gregory (Greg) Ebel are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Vote FOR the remaining proposed nominees as no significant concerns with respect to their election have been identified at this time.</i>			
1.5	Elect Director J. Herb England	For	For
1.6	Elect Director Gregory J. Goff	For	For
1.7	Elect Director V. Maureen Kempston Darkes	For	For
1.8	Elect Director Teresa S. Madden	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Enbridge Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Al Monaco	For	For
1.10	Elect Director Stephen S. Poloz	For	For
1.11	Elect Director Dan C. Tutcher	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Essent Group Ltd.

Meeting Date: 05/05/2021 **Country:** Bermuda
Meeting Type: Annual **Ticker:** ESNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jane P. Chwick	For	For
1.2	Elect Director Aditya Dutt	For	For
1.3	Elect Director Roy J. Kasmar	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted given that the company waived the performance goals for 2019 and 2020 PSUs without sufficient rationale, which resulted to only service-based vesting.

Essential Utilities, Inc.

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WTRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth B. Amato	For	For
1.2	Elect Director Christopher H. Franklin	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Essential Utilities, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Daniel J. Hilferty	For	For
1.4	Elect Director Francis O. Idehen	For	For
1.5	Elect Director Edwina Kelly	For	For
1.6	Elect Director Ellen T. Ruff	For	For
1.7	Elect Director Lee C. Stewart	For	For
1.8	Elect Director Christopher C. Womack	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Proxy Access Right	For	For

Eversource Energy

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: ES

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cotton M. Cleveland	For	For
1.2	Elect Director James S. DiStasio	For	For
1.3	Elect Director Francis A. Doyle	For	For
1.4	Elect Director Linda Dorcena Forry	For	For
1.5	Elect Director Gregory M. Jones	For	For
1.6	Elect Director James J. Judge	For	For
1.7	Elect Director John Y. Kim	For	For
1.8	Elect Director Kenneth R. Leibler	For	For
1.9	Elect Director David H. Long	For	For
1.10	Elect Director William C. Van Faasen	For	For
1.11	Elect Director Frederica M. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Federal Realty Investment Trust

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: FRT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David W. Faeder	For	For
1.2	Elect Director Elizabeth I. Holland	For	For
1.3	Elect Director Nicole Y. Lamb-Hale	For	For
1.4	Elect Director Anthony P. Nader, III	For	For
1.5	Elect Director Mark S. Ordan	For	For
1.6	Elect Director Gail P. Steinel	For	For
1.7	Elect Director Donald C. Wood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Grant Thornton LLP as Auditors	For	For

First Industrial Realty Trust, Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: FR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter E. Baccile	For	For
1.2	Elect Director Teresa B. Bazemore	For	For
1.3	Elect Director Matthew S. Dominski	For	For
1.4	Elect Director H. Patrick Hackett, Jr.	For	For
1.5	Elect Director Denise A. Olsen	For	For
1.6	Elect Director John E. Rau	For	For
1.7	Elect Director Marcus L. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Franco-Nevada Corporation

Meeting Date: 05/05/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: FNV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Harquail	For	For
1.2	Elect Director Paul Brink	For	For
1.3	Elect Director Tom Albanese	For	For
1.4	Elect Director Derek W. Evans	For	For
1.5	Elect Director Catharine Farrow	For	For
1.6	Elect Director Louis Gignac	For	For
1.7	Elect Director Maureen Jensen	For	For
1.8	Elect Director Jennifer Maki	For	For
1.9	Elect Director Randall Oliphant	For	For
1.10	Elect Director Elliott Pew	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

General Dynamics Corporation

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: GD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James S. Crown	For	For
1b	Elect Director Rudy F. deLeon	For	For
1c	Elect Director Cecil D. Haney	For	For
1d	Elect Director Mark M. Malcolm	For	For
1e	Elect Director James N. Mattis	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

General Dynamics Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Phebe N. Novakovic	For	Against
<i>Blended Rationale: Cautionary FOR votes are warranted for members of the compensation committee, which appears to be responsible for risks associated with share usage by directors and executives. The value of shares pledged by entities affiliated with lead director James Crown is high and has increased year-over-year; however, the pledged position is not excessive as a percentage of shares outstanding or in terms of the number of days it would take the market to absorb a sale of the pledged shares. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Phebe Novakovic are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
1g	Elect Director C. Howard Nye	For	For
1h	Elect Director Catherine B. Reynolds	For	For
1i	Elect Director Laura J. Schumacher	For	For
1j	Elect Director Robert K. Steel	For	For
1k	Elect Director John G. Stratton	For	For
1l	Elect Director Peter A. Wall	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the reduction in the ownership threshold for shareholders to call a special meeting would improve shareholder rights.</i>			

GlaxoSmithKline Plc

Meeting Date: 05/05/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: GSK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Sir Jonathan Symonds as Director	For	For
4	Re-elect Dame Emma Walmsley as Director	For	For
5	Re-elect Charles Bancroft as Director	For	For
6	Re-elect Vindi Banga as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

GlaxoSmithKline Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Dr Hal Barron as Director	For	For
8	Re-elect Dr Vivienne Cox as Director	For	For
9	Re-elect Lynn Elsenhans as Director	For	For
10	Re-elect Dr Laurie Glimcher as Director	For	For
11	Re-elect Dr Jesse Goodman as Director	For	For
12	Re-elect Iain Mackay as Director	For	For
13	Re-elect Urs Rohner as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Approve the Exemption from Statement of the Name of the Senior Statutory Auditor in Published Copies of the Auditors' Reports	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Halozyne Therapeutics, Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: HALO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jean-Pierre Bizzari	For	For
1.2	Elect Director James M. Daly	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Halozyme Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Qualified Employee Stock Purchase Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Hannover Rueck SE

Meeting Date: 05/05/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** HNR1

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 4.50 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 24.1 Million Pool of Capital to Guarantee Conversion Rights	For	For
6	Approve Creation of EUR 24.1 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
7	Approve Creation of EUR 1 Million Pool of Capital for Employee Stock Purchase Plan	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Supervisory Board	For	For

Heska Corporation

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** HSKA

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Heska Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert L. Antin	For	For
1.2	Elect Director Stephen L. Davis	For	For
1.3	Elect Director Mark F. Furlong	For	For
1.4	Elect Director Joachim A. Hasenmaier	For	For
1.5	Elect Director Scott W. Humphrey	For	For
1.6	Elect Director Sharon J. Larson	For	For
1.7	Elect Director David E. Sveen	For	For
1.8	Elect Director Kevin S. Wilson	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hongkong Land Holdings Ltd.

Meeting Date: 05/05/2021

Country: Bermuda

Meeting Type: Annual

Ticker: H78

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because of the following reasons:- The Audit and Remuneration Committees lack independent representation.- The annual report does not provide a detailed breakdown of the Directors' individual emoluments paid during the year under review.- The terms of the notional options granted to the CEO during the year were not publicly disclosed.- An Executive Director is not employed under a formal service contract.</i>			
2	Approve Final Dividend	For	For
3	Re-elect Lord Powell of Bayswater as Director	For	For
<i>Blended Rationale: Items 3 - 6Despite potential concerns due to their non-independence, a vote FOR the re-election of Lord Charles Powell, Prijono Sugiarto, James Watkins, and Percy Weatherall are warranted as they are not members of the Audit and Remuneration Committees.Item 7An ABSTENTION on the re-election of John Wittis warranted because:- He is an Executive Director and is currently a member of the Audit and Remuneration Committees, which is not in line with UK best practice recommendations.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hongkong Land Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Prijono Sugiarto as Director	For	For
<i>Blended Rationale: Items 3 6Despite potential concerns due to their non-independence, a vote FOR the re-election of Lord Charles Powell, Prijono Sugiarto, James Watkins, and Percy Weatherall are warranted as they are not members of the Audit and Remuneration Committees.Item 7An ABSTENTION on the re-election of John Wittis warranted because:- He is an Executive Director and is currently a member of the Audit and Remuneration Committees, which is not in line with UK best practice recommendations.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.</i>			
5	Re-elect James Watkins as Director	For	For
<i>Blended Rationale: Items 3 6Despite potential concerns due to their non-independence, a vote FOR the re-election of Lord Charles Powell, Prijono Sugiarto, James Watkins, and Percy Weatherall are warranted as they are not members of the Audit and Remuneration Committees.Item 7An ABSTENTION on the re-election of John Wittis warranted because:- He is an Executive Director and is currently a member of the Audit and Remuneration Committees, which is not in line with UK best practice recommendations.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.</i>			
6	Re-elect Percy Weatherall as Director	For	For
<i>Blended Rationale: Items 3 6Despite potential concerns due to their non-independence, a vote FOR the re-election of Lord Charles Powell, Prijono Sugiarto, James Watkins, and Percy Weatherall are warranted as they are not members of the Audit and Remuneration Committees.Item 7An ABSTENTION on the re-election of John Wittis warranted because:- He is an Executive Director and is currently a member of the Audit and Remuneration Committees, which is not in line with UK best practice recommendations.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.</i>			
7	Re-elect John Witt as Director	For	Abstain
<i>Blended Rationale: Items 3 6Despite potential concerns due to their non-independence, a vote FOR the re-election of Lord Charles Powell, Prijono Sugiarto, James Watkins, and Percy Weatherall are warranted as they are not members of the Audit and Remuneration Committees.Item 7An ABSTENTION on the re-election of John Wittis warranted because:- He is an Executive Director and is currently a member of the Audit and Remuneration Committees, which is not in line with UK best practice recommendations.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.</i>			
8	Ratify Auditors and Authorise Their Remuneration	For	For
9	Authorise Issue of Equity	For	For

IHS Markit Ltd.

Meeting Date: 05/05/2021

Country: Bermuda

Meeting Type: Annual

Ticker: INFO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lance Uggla	For	For
1b	Elect Director John Browne	For	For
1c	Elect Director Dinyar S. Devitre	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IHS Markit Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Ruann F. Ernst	For	For
1e	Elect Director Jacques Esculier	For	For
1f	Elect Director Gay Huey Evans	For	For
1g	Elect Director William E. Ford	For	For
1h	Elect Director Nicoletta Giadrossi	For	For
1i	Elect Director Robert P. Kelly	For	For
1j	Elect Director Deborah Doyle McWhinney	For	For
1k	Elect Director Jean-Paul L. Montupet	For	For
1l	Elect Director Deborah K. Orida	For	For
1m	Elect Director James A. Rosenthal	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

International Flavors & Fragrances Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: IFF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kathryn J. Boor	For	For
1b	Elect Director Edward D. Breen	For	Against
1c	Elect Director Carol Anthony Davidson	For	For
1d	Elect Director Michael L. Ducker	For	For
1e	Elect Director Roger W. Ferguson, Jr.	For	For
1f	Elect Director John F. Ferraro	For	For
1g	Elect Director Andreas Fibig	For	For
1h	Elect Director Christina Gold	For	For
1i	Elect Director Ilene Gordon	For	For
1j	Elect Director Matthias J. Heinzl	For	For
1k	Elect Director Dale F. Morrison	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

International Flavors & Fragrances Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Kare Schultz	For	For
1m	Elect Director Stephen Williamson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

Investor AB

Meeting Date: 05/05/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** INVE.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2a	Designate Marianne Nilsson as Inspector of Minutes of Meeting	For	For
2b	Designate Ossian Ekdahl as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The company has failed to provide ex post disclosure on the performance metrics attached to its STI plan;- The company has been introducing annual increases to its CEO base salary without providing compelling rationale.</i>			
9a	Approve Discharge of Gunnar Brock	For	For
9b	Approve Discharge of Johan Forssell	For	For
9c	Approve Discharge of Magdalena Gerger	For	For
9d	Approve Discharge of Tom Johnstone	For	For
9e	Approve Discharge of Sara Mazur	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Investor AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.f	Approve Discharge of Grace Reksten Skaugen	For	For
9g	Approve Discharge of Hans Straberg	For	For
9h	Approve Discharge of Lena Treschow Torell	For	For
9i	Approve Discharge of Jacob Wallenberg	For	For
9j	Approve Discharge of Marcus Wallenberg	For	For
10	Approve Allocation of Income and Dividends of SEK 14.00 Per Share	For	For
11a	Determine Number of Members (11) and Deputy Members (0) of Board	For	For
11b	Determine Number of Auditors (1) and Deputy Auditors	For	For
12a	Approve Remuneration of Directors in the Amount of SEK 2.9 Million for Chairman, SEK 1.7 Million for Deputy Chairman and SEK 780,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12b	Approve Remuneration of Auditors	For	For
13a	Reelect Gunnar Brock as Director	For	For
<p><i>Blended Rationale: A vote FOR the elections of Magdalena Gerger, Tom Johnstone, Hans Straberg, Isabelle Kocher and Sven Nyman is warranted due to a lack of concern regarding their candidates. A vote for the election of Johan Forssell is warranted as he serves as the company's CEO. A vote AGAINST candidates Jacob Wallenberg, Gunnar Brock, Sara Mazur, Grace Skaugen and Marcus Wallenberg is warranted due to their non-independent status on a board with an insufficient level of overall independence. It is noted that Marcus Wallenberg is overboarded and Grace Skaugen serves as the non-independent chair of the board's audit committee which has an insufficient independent representation.</i></p>			
13.b	Reelect Johan Forssell as Director	For	For
13c	Reelect Magdalena Gerger as Director	For	For
13d	Reelect Tom Johnstone as Director	For	For
13e	Reelect Sara Mazur as Director	For	For
<p><i>Blended Rationale: A vote FOR the elections of Magdalena Gerger, Tom Johnstone, Hans Straberg, Isabelle Kocher and Sven Nyman is warranted due to a lack of concern regarding their candidates. A vote for the election of Johan Forssell is warranted as he serves as the company's CEO. A vote AGAINST candidates Jacob Wallenberg, Gunnar Brock, Sara Mazur, Grace Skaugen and Marcus Wallenberg is warranted due to their non-independent status on a board with an insufficient level of overall independence. It is noted that Marcus Wallenberg is overboarded and Grace Skaugen serves as the non-independent chair of the board's audit committee which has an insufficient independent representation.</i></p>			
13f	Reelect Grace Reksten Skaugen as Director	For	Against
<p><i>Blended Rationale: A vote FOR the elections of Magdalena Gerger, Tom Johnstone, Hans Straberg, Isabelle Kocher and Sven Nyman is warranted due to a lack of concern regarding their candidates. A vote for the election of Johan Forssell is warranted as he serves as the company's CEO. A vote AGAINST candidates Jacob Wallenberg, Gunnar Brock, Sara Mazur, Grace Skaugen and Marcus Wallenberg is warranted due to their non-independent status on a board with an insufficient level of overall independence. It is noted that Marcus Wallenberg is overboarded and Grace Skaugen serves as the non-independent chair of the board's audit committee which has an insufficient independent representation.</i></p>			
13g	Reelect Hans Straberg as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Investor AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13h	Reelect Jacob Wallenberg as Director	For	For
<i>Blended Rationale: A vote FOR the elections of Magdalena Gerger, Tom Johnstone, Hans Straberg, Isabelle Kocher and Sven Nyman is warranted due to a lack of concern regarding their candidates. A vote for the election of Johan Forssell is warranted as he serves as the company's CEO. A vote AGAINST candidates Jacob Wallenberg, Gunnar Brock, Sara Mazur, Grace Skaugen and Marcus Wallenberg is warranted due to their non-independent status on a board with an insufficient level of overall independence. It is noted that Marcus Wallenberg is overboarded and Grace Skaugen serves as the non-independent chair of the board's audit committee which has an insufficient independent representation.</i>			
13i	Reelect Marcus Wallenberg as Director	For	Against
<i>Blended Rationale: A vote FOR the elections of Magdalena Gerger, Tom Johnstone, Hans Straberg, Isabelle Kocher and Sven Nyman is warranted due to a lack of concern regarding their candidates. A vote for the election of Johan Forssell is warranted as he serves as the company's CEO. A vote AGAINST candidates Jacob Wallenberg, Gunnar Brock, Sara Mazur, Grace Skaugen and Marcus Wallenberg is warranted due to their non-independent status on a board with an insufficient level of overall independence. It is noted that Marcus Wallenberg is overboarded and Grace Skaugen serves as the non-independent chair of the board's audit committee which has an insufficient independent representation.</i>			
13j	Elect Isabelle Kocher as New Director	For	For
13k	Elect Sven Nyman as New Director	For	For
14	Reelect Jacob Wallenberg as Board Chairman	For	For
<i>Blended Rationale: A vote AGAINST this item is warranted due to Wallenberg's status as non-independent chairman on a board with an insufficient level of independence.</i>			
15	Ratify Deloitte as Auditors	For	For
16a	Approve Performance Share Matching Plan (LTVR) for Employees in Investor	For	For
16b	Approve Performance Share Matching Plan (LTVR) for Employees in Patricia Industries	For	For
17a	Authorize Share Repurchase Program	For	For
17b	Approve Equity Plan (LTVR) Financing Through Transfer of Shares to Participants	For	For
18	Amend Articles Re: Set Minimum (1.3 Billion) and Maximum (5.2 Billion) Number of Shares; Set Maximum (5.2 Billion) Number of Class A Shares; Set Maximum (5.2 Billion) Number of Class B Shares	For	For

Kemper Corporation

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: KMPR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Teresa A. Canida	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kemper Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director George N. Cochran	For	For
1c	Elect Director Kathleen M. Cronin	For	For
1d	Elect Director Lacy M. Johnson	For	For
1e	Elect Director Robert J. Joyce	For	For
1f	Elect Director Joseph P. Lacher, Jr.	For	For
1g	Elect Director Gerald Laderman	For	For
1h	Elect Director Stuart B. Parker	For	For
1i	Elect Director Christopher B. Sarofim	For	For
1j	Elect Director David P. Storch	For	For
1k	Elect Director Susan D. Whiting	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

LPL Financial Holdings Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: LPLA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dan H. Arnold	For	For
1b	Elect Director Edward C. Bernard	For	For
1c	Elect Director H. Paulett Eberhart	For	For
1d	Elect Director William F. Glavin, Jr.	For	For
1e	Elect Director Allison H. Mnookin	For	For
1f	Elect Director Anne M. Mulcahy	For	For
1g	Elect Director James S. Putnam	For	For
1h	Elect Director Richard P. Schifter	For	For
1i	Elect Director Corey E. Thomas	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

LPL Financial Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Omnibus Stock Plan	For	For
5	Approve Qualified Employee Stock Purchase Plan	For	For

MGM Growth Properties LLC

Meeting Date: 05/05/2021 Country: USA
Meeting Type: Annual Ticker: MGP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kathryn Coleman	For	For
1b	Elect Director Charles Irving	For	For
1c	Elect Director Paul Salem	For	Against
<i>Blended Rationale: A vote AGAINST incumbent director nominees Paul Salem, Thomas Roberts, John McManus, Corey Sanders, and Daniel (Dan) Taylor is warranted given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure and adverse governance provisions that negatively impact shareholder rights. A vote AGAINST non-independent director nominees John McManus and Corey Sanders is further warranted due to the company's lack of a formal nominating committee. A vote AGAINST John McManus is further warranted for serving as a non-independent member of a key board committee.</i>			
1d	Elect Director Thomas Roberts	For	Against
<i>Blended Rationale: A vote AGAINST incumbent director nominees Paul Salem, Thomas Roberts, John McManus, Corey Sanders, and Daniel (Dan) Taylor is warranted given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure and adverse governance provisions that negatively impact shareholder rights. A vote AGAINST non-independent director nominees John McManus and Corey Sanders is further warranted due to the company's lack of a formal nominating committee. A vote AGAINST John McManus is further warranted for serving as a non-independent member of a key board committee.</i>			
1e	Elect Director Daniel J. Taylor	For	Against
<i>Blended Rationale: A vote AGAINST incumbent director nominees Paul Salem, Thomas Roberts, John McManus, Corey Sanders, and Daniel (Dan) Taylor is warranted given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure and adverse governance provisions that negatively impact shareholder rights. A vote AGAINST non-independent director nominees John McManus and Corey Sanders is further warranted due to the company's lack of a formal nominating committee. A vote AGAINST John McManus is further warranted for serving as a non-independent member of a key board committee.</i>			
1f	Elect Director Corey Sanders	For	Against
<i>Blended Rationale: A vote AGAINST incumbent director nominees Paul Salem, Thomas Roberts, John McManus, Corey Sanders, and Daniel (Dan) Taylor is warranted given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure and adverse governance provisions that negatively impact shareholder rights. A vote AGAINST non-independent director nominees John McManus and Corey Sanders is further warranted due to the company's lack of a formal nominating committee. A vote AGAINST John McManus is further warranted for serving as a non-independent member of a key board committee.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MGM Growth Properties LLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director John M. McManus	For	Against
<i>Blended Rationale: A vote AGAINST incumbent director nominees Paul Salem, Thomas Roberts, John McManus, Corey Sanders, and Daniel (Dan) Taylor is warranted given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure and adverse governance provisions that negatively impact shareholder rights. A vote AGAINST non-independent director nominees John McManus and Corey Sanders is further warranted due to the company's lack of a formal nominating committee. A vote AGAINST John McManus is further warranted for serving as a non-independent member of a key board committee.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

MGM Resorts International

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: MGM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Barry Diller	For	For
<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1b	Elect Director William W. Grounds	For	For
<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1c	Elect Director Alexis M. Herman	For	For
<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1d	Elect Director William J. Hornbuckle	For	For
<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			
1e	Elect Director Mary Chris Jammet	For	For
<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MGM Resorts International

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director John Kilroy	For	Against
	<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Joey Levin	For	Against
	<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Rose McKinney-James	For	For
	<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director Keith A. Meister	For	For
	<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1j	Elect Director Paul Salem	For	For
	<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1k	Elect Director Gregory M. Spierkel	For	For
	<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1l	Elect Director Jan G. Swartz	For	For
	<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
1m	Elect Director Daniel J. Taylor	For	For
	<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences. A vote FOR the remaining director nominees is warranted.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MGM Resorts International

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Following low vote support for the 2020 say-on-pay proposal, the company engaged with shareholders, disclosed their feedback in the proxy statement, and made meaningful changes to its compensation practices and disclosure. In response to investor concerns regarding the former CEO's transition agreement, the company provided an explanation regarding the board's decisions and stated that the board does not intend to enter into similar agreements in the future. In addition, while concerns are noted regarding certain aspects of the company's incentive programs, CEO pay and company performance are reasonably aligned for the year in review and no problematic practices are identified.</i>			
4	Authorize New Class of Preferred Stock	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the board has not specifically stated that the preferred shares may not be used for antitakeover purposes in the future.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Barry Diller	For	For
1b	Elect Director William W. Grounds	For	For
1c	Elect Director Alexis M. Herman	For	For
1d	Elect Director William J. Hornbuckle	For	For
1e	Elect Director Mary Chris Jammet	For	For
1f	Elect Director John Kilroy	For	Against
<i>Blended Rationale: A vote AGAINST John Kilroy Jr. is warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences.</i>			
1g	Elect Director Joey Levin	For	Against
<i>Blended Rationale: A vote AGAINST Joseph (Joey) Levin is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i>			
1h	Elect Director Rose McKinney-James	For	For
1i	Elect Director Keith A. Meister	For	For
1j	Elect Director Paul Salem	For	For
1k	Elect Director Gregory M. Spierkel	For	For
1l	Elect Director Jan G. Swartz	For	For
1m	Elect Director Daniel J. Taylor	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MGM Resorts International

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorize New Class of Preferred Stock	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the board has not specifically stated that the preferred shares may not be used for antitakeover purposes in the future.</i>			

Newell Brands Inc.

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NWL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bridget Ryan Berman	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Gerardo (Gerry) Lopez, Bridget Ryan-Berman, and Judith (Judy) Sprieser is warranted given the material weaknesses in internal controls over multiple years.</i>			
1b	Elect Director Patrick D. Campbell	For	For
1c	Elect Director James R. Craigie	For	For
1d	Elect Director Brett M. Icahn	For	For
1e	Elect Director Jay L. Johnson	For	For
1f	Elect Director Gerardo I. Lopez	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Gerardo (Gerry) Lopez, Bridget Ryan-Berman, and Judith (Judy) Sprieser is warranted given the material weaknesses in internal controls over multiple years..</i>			
1g	Elect Director Courtney R. Mather	For	For
1h	Elect Director Ravichandra K. Saligram	For	For
1i	Elect Director Judith A. Sprieser	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Gerardo (Gerry) Lopez, Bridget Ryan-Berman, and Judith (Judy) Sprieser is warranted given the material weaknesses in internal controls over multiple years.</i>			
1j	Elect Director Robert A. Steele	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold and removal of the one-year holding period required to request a record date to initiate written consent would provide for a more meaningful written consent right for shareholders.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nexi SpA

Meeting Date: 05/05/2021

Country: Italy

Meeting Type: Annual

Ticker: NEXI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For
2	Approve Second Section of the Remuneration Report	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

NVR, Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: NVR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dwight C. Schar	For	For
1.2	Elect Director C. E. Andrews	For	For
1.3	Elect Director Sallie B. Bailey	For	For
1.4	Elect Director Thomas D. Eckert	For	Against
<i>Blended Rationale: Votes AGAINST compensation committee members Thomas Eckert, David Preiser, W. Grady Rosier, and Susan Ross are warranted in their capacity as members of the committee responsible for reviewing director pay arrangements. A newly appointed board member received a sizable equity award that carries performance-vesting criteria, which is a problematic feature of director pay, and the company does not adequately explain this problematic practice.</i>			
1.5	Elect Director Alfred E. Festa	For	For
1.6	Elect Director Manuel H. Johnson	For	For
1.7	Elect Director Alexandra A. Jung	For	For
1.8	Elect Director Mel Martinez	For	For
1.9	Elect Director William A. Moran	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

NVR, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director David A. Preiser	For	Against
	<i>Blended Rationale: Votes AGAINST compensation committee members Thomas Eckert, David Preiser, W. Grady Rosier, and Susan Ross are warranted in their capacity as members of the committee responsible for reviewing director pay arrangements. A newly appointed board member received a sizable equity award that carries performance-vesting criteria, which is a problematic feature of director pay, and the company does not adequately explain this problematic practice.</i>		
1.11	Elect Director W. Grady Rosier	For	Against
	<i>Blended Rationale: Votes AGAINST compensation committee members Thomas Eckert, David Preiser, W. Grady Rosier, and Susan Ross are warranted in their capacity as members of the committee responsible for reviewing director pay arrangements. A newly appointed board member received a sizable equity award that carries performance-vesting criteria, which is a problematic feature of director pay, and the company does not adequately explain this problematic practice..</i>		
1.12	Elect Director Susan Williamson Ross	For	Against
	<i>Blended Rationale: Votes AGAINST compensation committee members Thomas Eckert, David Preiser, W. Grady Rosier, and Susan Ross are warranted in their capacity as members of the committee responsible for reviewing director pay arrangements. A newly appointed board member received a sizable equity award that carries performance-vesting criteria, which is a problematic feature of director pay, and the company does not adequately explain this problematic practice.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Pacific Century Premium Developments Limited

Meeting Date: 05/05/2021

Country: Bermuda

Meeting Type: Annual

Ticker: 432

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Li Tzar Kai, Richard as Director	For	For
2b	Elect Hui Hon Hing, Susanna as Director	For	For
2c	Elect Lee Chi Hong, Robert as Director	For	For
2d	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>		
5	Authorize Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pacific Century Premium Developments Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

PepsiCo, Inc.

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PEP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Segun Agbaje	For	For
1b	Elect Director Shona L. Brown	For	For
1c	Elect Director Cesar Conde	For	For
1d	Elect Director Ian Cook	For	For
1e	Elect Director Dina Dublon	For	For
1f	Elect Director Michelle Gass	For	For
1g	Elect Director Ramon L. Laguarta	For	For
1h	Elect Director Dave Lewis	For	For
1i	Elect Director David C. Page	For	For
1j	Elect Director Robert C. Pohlrad	For	For
1k	Elect Director Daniel Vasella	For	For
1l	Elect Director Darren Walker	For	For
1m	Elect Director Alberto Weisser	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would enhance the existing shareholder right to call special meetings.

5	Report on Sugar and Public Health	Against	For
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Blended Rationale: A vote FOR this proposal is warranted for the following reasons:- Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related the use of sugar; and- Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PepsiCo, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on External Public Health Costs	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as additional disclosure would further strengthen the company's commitment to the environmental and social goals of the Business Roundtable statement on the purpose of a corporation, where corporations endeavor to benefit all stakeholders, including customers, employees, suppliers, communities and shareholders.</i>			

Perspecta Inc.

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Special **Ticker:** PRSP

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

Philip Morris International Inc.

Meeting Date: 05/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brant Bonin Bough	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Andre Calantzopoulos	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Michel Combes	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director Juan Jose Daboub	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Werner Geissler	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Philip Morris International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Lisa A. Hook	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Jun Makihara	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Kalpana Morparia	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Lucio A. Noto	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Jacek Olczak	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Frederik Paulsen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Robert B. Polet	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1m	Elect Director Shlomo Yanai	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. While the committee used discretion to increase the final annual incentive payouts, the overall plan is based on pre-set metrics with disclosed targets and long-term equity grants remain predominantly performance-based.</i>		
3	Ratify PricewaterhouseCoopers SA as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brant Bonin Bough	For	For
1b	Elect Director Andre Calantzopoulos	For	For
1c	Elect Director Michel Combes	For	For
1d	Elect Director Juan Jose Daboub	For	For
1e	Elect Director Werner Geissler	For	For
1f	Elect Director Lisa A. Hook	For	For
1g	Elect Director Jun Makihara	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Philip Morris International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Kalpana Morparia	For	For
1i	Elect Director Lucio A. Noto	For	For
1j	Elect Director Jacek Olczak	For	For
1k	Elect Director Frederik Paulsen	For	For
1l	Elect Director Robert B. Polet	For	For
1m	Elect Director Shlomo Yanai	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers SA as Auditor	For	For

Physicians Realty Trust

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: DOC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John T. Thomas	For	For
1.2	Elect Director Tommy G. Thompson	For	For
1.3	Elect Director Stanton D. Anderson	For	For
1.4	Elect Director Mark A. Baumgartner	For	For
1.5	Elect Director Albert C. Black, Jr.	For	For
1.6	Elect Director William A. Ebinger	For	For
1.7	Elect Director Pamela J. Kessler	For	For
1.8	Elect Director Richard A. Weiss	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

PUMA SE

Meeting Date: 05/05/2021

Country: Germany

Meeting Type: Annual

Ticker: PUM

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PUMA SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.16 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Creation of EUR 30 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
8	Amend 2020 Share Repurchase Authorization to Allow Reissuance of Repurchased Shares to Members of the Management Board	For	For

QBE Insurance Group Limited

Meeting Date: 05/05/2021

Country: Australia

Meeting Type: Annual

Ticker: QBE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Stephen Fitzgerald as Director	For	For
3b	Elect Brian Pomeroy as Director	For	For
3c	Elect Jann Skinner as Director	For	For
3d	Elect Tan Le as Director	For	For
3e	Elect Eric Smith as Director	For	For
4a	Approve the Amendments to the Company's Constitution	Against	Against
4b	Approve Exposure Reduction Targets	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as adoption of reduction targets aimed to limit the company's exposure to fossil fuels would enable shareholders to better understand how the company is managing climate change related-risks and assess the effectiveness of the company's related efforts.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Regency Centers Corporation

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: REG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin E. Stein, Jr.	For	For
1b	Elect Director Joseph F. Azrack	For	For
1c	Elect Director Bryce Blair	For	For
1d	Elect Director C. Ronald Blankenship	For	For
1e	Elect Director Deirdre J. Evens	For	For
1f	Elect Director Thomas W. Furphy	For	For
1g	Elect Director Karin M. Klein	For	For
1h	Elect Director Peter D. Linneman	For	For
1i	Elect Director David P. O'Connor	For	For
1j	Elect Director Lisa Palmer	For	For
1k	Elect Director Thomas G. Wattles	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

RenaissanceRe Holdings Ltd.

Meeting Date: 05/05/2021

Country: Bermuda

Meeting Type: Annual

Ticker: RNR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian G. J. Gray	For	For
1b	Elect Director Duncan P. Hennes	For	For
1c	Elect Director Kevin J. O'Donnell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Ernst & Young Ltd. as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

S&P Global Inc.

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: SPGI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marco Alvera	For	For
1.2	Elect Director William J. Amelio	For	For
1.3	Elect Director William D. Green	For	For
1.4	Elect Director Stephanie C. Hill	For	For
1.5	Elect Director Rebecca J. Jacoby	For	For
1.6	Elect Director Monique F. Leroux	For	For
1.7	Elect Director Ian P. Livingston	For	For
1.8	Elect Director Maria R. Morris	For	For
1.9	Elect Director Douglas L. Peterson	For	For
1.10	Elect Director Edward B. Rust, Jr.	For	For
1.11	Elect Director Kurt L. Schmoke	For	For
1.12	Elect Director Richard E. Thornburgh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Approve Greenhouse Gas (GHG) Emissions Reduction Plan	For	For
5	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Samhallsbyggnadsbolaget I Norden AB

Meeting Date: 05/05/2021

Country: Sweden

Meeting Type: Annual

Ticker: SBB.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Samhallsbyggnadsbolaget I Norden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 1.00 Per Class A and Class B Share and SEK 2.00 Per Class D Share	For	For
9.1	Approve Discharge of Board Chairman Lennart Schuss	For	For
9.2	Approve Discharge of Board Member Ilija Batljan	For	For
9.3	Approve Discharge of Board Member Sven-Olof Johansson	For	For
9.4	Approve Discharge of Board Member Hans Runesten	For	For
9.5	Approve Discharge of Board Member Anne-Grete Strom-Erichsen	For	For
9.6	Approve Discharge of Board Member Fredrik Svensson	For	For
9.7	Approve Discharge of Board Member Eva Swartz Grimaldi	For	For
9.8	Approve Discharge of CEO Ilija Batljan	For	For
10	Determine Number of Members (7) and Deputy Members (0) of Board; Determine Number of Auditors and Deputy Auditors	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 450,000 to Chairman and SEK 300,000 for Other Directors; Approve Committee Fees	For	For
11.2	Approve Remuneration of Auditors	For	For
12.1A	Reelect Lennart Schuss as Director	For	For
12.1B	Reelect Ilija Batljan as Director	For	For
12.1C	Reelect Sven-Olof Johansson as Director	For	For
12.1D	Reelect Hans Runesten as Director	For	For
12.1E	Reelect Anne-Grete Strom-Erichsen as Director	For	For
12.1F	Reelect Fredrik Svensson as Director	For	For
12.1G	Reelect Eva Swartz Grimaldi as Director	For	For
12.2	Elect Lennart Schuss as Board Chairman	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Samhallsbyggnadsbolaget I Norden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.3A	Ratify Ernst & Young AB as Auditors	For	For
12.3B	Ratify Ingemar Rindstig as Auditor	For	For
12.3C	Ratify Gabriel Novella as Deputy Auditor	For	For
13	Approve Remuneration Report	For	For
14	Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	For	For
15	Approve Creation of Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For

Securitas AB

Meeting Date: 05/05/2021

Country: Sweden

Meeting Type: Annual

Ticker: SECU.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4.1	Designate Charlotte Kyller as Inspector of Minutes of Meeting	For	For
4.2	Designate Axel Martensson as Inspector of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6.a	Receive Financial Statements and Statutory Reports		
6.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
6.c	Receive Board's Proposal on Allocation of Income		
7a	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Securitas AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7b	Approve Allocation of Income and Dividends of SEK 4.00 Per Share	For	For
7c	Approve May 12, 2021, as Record Date for Dividend Payment	For	For
7d.1	Approve Discharge of Ingrid Bonde	For	For
7d.2	Approve Discharge of John Brandon	For	For
7d.3	Approve Discharge of Anders Boos	For	For
7d.4	Approve Discharge of Fredrik Cappelen	For	For
7d.5	Approve Discharge of Carl Douglas	For	For
7d.6	Approve Discharge of Marie Ehrling	For	For
7d.7	Approve Discharge of Sofia Schorling Hogberg	For	For
7d.8	Approve Discharge of Dick Seger	For	For
7d.9	Approve Discharge of Magnus Ahlqvist	For	For
8	Determine Number of Directors (8) and Deputy Directors (0) of Board	For	For
9.a	Approve Remuneration of Directors in the Amount of SEK 2.4 Million for Chairman, and SEK 800,000 for Other Directors; Approve Remuneration for Committee Work	For	For
9.b	Approve Remuneration of Auditors	For	For
10.a	Reelect Ingrid Bonde, John Brandon, Fredrik Cappelen and Sofia Schorling Hogberg as Directors; Elect Gunilla Fransson, Harry Klagsbrun, Johan Menckel and Jan Svensson (Chairman) as New Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted due to:- The insufficient independence level of the audit committee and the audit committee chairman is non-independent.- There are three overboarded directors on the board Jan Svensson, Gunilla Fransson, and Johan Menckel.</i></p>			
10.b	Elect Jan Svensson as Board Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the election of Jan Svensson to the board of directors is not supported.</i></p>			
11	Ratify Ernst&Young as Auditors	For	For
12	Approve Remuneration Report	For	For
13	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Approve 2021 Incentive Scheme and Related Hedging Measures	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Securitas AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Performance Share Program LTI 2021/2023 for Key Employees and Related Financing	For	Against

Blended Rationale: A vote AGAINST this item is warranted as the performance targets of the plan are not disclosed and the performance period is one year.

St. Galler Kantonalbank AG

Meeting Date: 05/05/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** SGKN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2	Receive Auditor's Report (Non-Voting)		
3	Accept Consolidated Financial Statements and Statutory Reports	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Allocation of Income and Dividends of CHF 16.00 per Share	For	For
6	Approve Discharge of Board of Directors	For	For
7	Amend Articles Re: Board of Directors Tenure	For	For
8.1	Elect Thomas Gutzwiller as Director, Board Chairman, and Member of the Compensation Committee	For	For
8.2	Elect Manuel Ammann as Director	For	For
8.3	Elect Andrea Cornelius as Director	For	For
8.4	Elect Claudia Viehweger as Director and Member of the Compensation Committee	For	For
8.5	Elect Kurt Rueegg as Director	For	For
8.6	Elect Adrian Rueesch as Director and Member of the Compensation Committee	For	For
8.7	Elect Hans Wey as Director	For	For
8.8	Elect Roland Ledergerber as Director and Member of the Compensation Committee	For	For
8.9	Designate Rohner Thurnherr Wiget & Partner as Independent Proxy	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

St. Galler Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.10	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.4 Million	For	For
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.96 Million	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Stryker Corporation

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: SYK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary K. Brainerd	For	For
1b	Elect Director Giovanni Caforio	For	For
1c	Elect Director Srikant M. Datar	For	For
1d	Elect Director Allan C. Golston	For	For
1e	Elect Director Kevin A. Lobo	For	For
1f	Elect Director Sherilyn S. McCoy	For	For
1g	Elect Director Andrew K. Silvernail	For	For
1h	Elect Director Lisa M. Skeete Tatum	For	For
1i	Elect Director Ronda E. Stryker	For	For
1j	Elect Director Rajeev Suri	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Workforce Involvement in Corporate Governance	Against	Against

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Stryker Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Provide Right to Call A Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The proposed 15 percent threshold would represent an enhancement in the shareholders' special meeting right, which the board put in place after this proposal was submitted. Additionally, the 15 percent threshold appears reasonable given the company's current ownership structure.</i>			

Sun Life Financial Inc.

Meeting Date: 05/05/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** SLF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William D. Anderson	For	For
1.2	Elect Director Deepak Chopra	For	For
1.3	Elect Director Dean A. Connor	For	For
1.4	Elect Director Stephanie L. Coyles	For	For
1.5	Elect Director Martin J. G. Glynn	For	For
1.6	Elect Director Ashok K. Gupta	For	For
1.7	Elect Director M. Marianne Harris	For	For
1.8	Elect Director David H. Y. Ho	For	For
1.9	Elect Director James M. Peck	For	For
1.10	Elect Director Scott F. Powers	For	For
1.11	Elect Director Kevin D. Strain	For	For
1.12	Elect Director Barbara G. Stymiest	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Amend Bylaw No. 1 Re: Maximum Board Compensation	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Symrise AG

Meeting Date: 05/05/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** SY1

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Symrise AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.97 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
6.1	Elect Michael Koenig to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST Michael Koenig is warranted because if elected as board chair, he would be overboarded.</i>			
6.2	Elect Ursula Buck to the Supervisory Board	For	For
6.3	Elect Bernd Hirsch to the Supervisory Board	For	For
<i>Blended Rationale: A vote AGAINST Bernd Hirsch is warranted because he is non-independent and is currently the chair of the audit committee.</i>			
6.4	Elect Horst-Otto Gerberding to the Supervisory Board	For	For
6.5	Elect Andrea Pfeifer to the Supervisory Board	For	For
6.6	Elect Peter Vanacker to the Supervisory Board	For	For
7	Amend Articles Re: Online Participation; Absentee Vote; Virtual General Meeting	For	Against
<i>Blended Rationale: A precautionary vote AGAINST this proposal is warranted because it entails changes that could provide for virtual-only meetings until June 2024, and there is no commitment that the company would return to a physical or hybrid format in more normal circumstances during that time period.</i>			
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Supervisory Board	For	For

Technogym SpA

Meeting Date: 05/05/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: TGYM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Technogym SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Management Proposals			
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- The company has not adopted a clear policy regarding severance payments for key managers; and- The company allows one-off and uncapped retention bonuses.</i>			
3.2	Approve Second Section of the Remuneration Report	For	For
Shareholder Proposals Submitted by TGH Srl			
4.1	Fix Number of Directors	None	For
<i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i>			
4.2	Fix Board Terms for Directors	None	For
<i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i>			
Appoint Directors (Slate Election) - Choose One of the Following Slates			
4.3.1	Slate 1 Submitted by TGH Srl	None	Against
<i>Blended Rationale: Vote AGAINST this slate because:- Shareholders can support only one slate.- It contains a candidate that is serving as combined chairman and CEO.- This slate includes one candidate who attended less than 75 percent of the board meetings held in 2020.</i>			
4.3.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
<i>Blended Rationale: This resolution warrants a vote FOR because:- Shareholders can support only one slate.- This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior.</i>			
Shareholder Proposals Submitted by TGH Srl			
4.4	Elect Nerio Alessandri as Board Chair	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the proposed nominee also serves as CEO at the company.</i>			
4.5	Approve Remuneration of Directors	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the significant increase in directors' remuneration is not supported by a sufficiently strong rationale.</i>			
Management Proposals			
5	Approve 2021-2023 Performance Shares Plan	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
Extraordinary Business			
1	Authorize Board to Increase Capital to Service 2021-2023 Performance Shares Plan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Technogym SpA

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

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

Toromont Industries Ltd.

Meeting Date: 05/05/2021 **Country:** Canada
Meeting Type: Annual/Special **Ticker:** TIH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter J. Blake	For	For
1.2	Elect Director Benjamin D. Cherniavsky	For	For
1.3	Elect Director Jeffrey S. Chisholm	For	For
1.4	Elect Director Cathryn E. Cranston	For	For
1.5	Elect Director James W. Gill	For	For
1.6	Elect Director Wayne S. Hill	For	For
1.7	Elect Director Sharon L. Hodgson	For	For
1.8	Elect Director Scott J. Medhurst	For	For
1.9	Elect Director Robert M. Ogilvie	For	For
1.10	Elect Director Katherine A. Rethy	For	For
1.11	Elect Director Richard G. Roy	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend Stock Option Plan	For	For
5	Re-approve Shareholder Rights Plan	For	For

Tritax Big Box REIT Plc

Meeting Date: 05/05/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** BBOX

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Tritax Big Box REIT Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Re-elect Aubrey Adams as Director	For	For
5	Re-elect Richard Laing as Director	For	For
6	Re-elect Susanne Given as Director	For	For
7	Re-elect Alastair Hughes as Director	For	For
8	Re-elect Karen Whitworth as Director	For	For
9	Reappoint BDO LLP as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Approve Dividend Policy	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Unilever Plc

Meeting Date: 05/05/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ULVR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Unilever Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Climate Transition Action Plan	For	For
5	Re-elect Nils Andersen as Director	For	For
6	Re-elect Laura Cha as Director	For	For
7	Re-elect Dr Judith Hartmann as Director	For	For
8	Re-elect Alan Jope as Director	For	For
9	Re-elect Andrea Jung as Director	For	For
10	Re-elect Susan Kilsby as Director	For	For
11	Re-elect Strive Masiyiwa as Director	For	For
12	Re-elect Youngme Moon as Director	For	For
13	Re-elect Graeme Pitkethly as Director	For	For
14	Re-elect John Rishton as Director	For	For
15	Re-elect Feike Sijbesma as Director	For	For
16	Reappoint KPMG LLP as Auditors	For	For
17	Authorise Board to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Approve SHARES Plan	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
25	Adopt New Articles of Association	For	For
26	Approve Reduction of the Share Premium Account	For	For

Wynn Resorts, Limited

Meeting Date: 05/05/2021

Country: USA

Meeting Type: Annual

Ticker: WYNN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Wynn Resorts, Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Betsy S. Atkins	For	For
1.2	Elect Director Matthew O. Maddox	For	For
1.3	Elect Director Philip G. Satre	For	For
1.4	Elect Director Darnell O. Strom	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. CEO total pay increased significantly year-over-year, and a pay-for-performance misalignment is underscored by concerns regarding the incentive programs. Although FY20 STI opportunities were reduced, as the payouts utilized second fiscal half performance, the CEO's contractual base salary and target bonus opportunity remain relatively high. Moreover, pandemic-related equity awards lack performance criteria and have a relatively short vesting period, diminishing their retentive value. Additionally, the CEO's one-time performance equity, although a large portion was canceled, was in addition to his regular equity awards and lacks a compelling rationale. Further, forward-looking goals for the performance equity awards are not clearly disclosed.

Zymeworks Inc.

Meeting Date: 05/05/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** ZYME

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Susan Mahony	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the classified board, which adversely impacts shareholder rights.</i>			
1.2	Elect Director Kelvin Neu	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the classified board, which adversely impacts shareholder rights.</i>			
1.3	Elect Director Ali Tehrani	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the classified board, which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Acadia Healthcare Company, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: ACHC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director E. Perot Bissell	For	For
1b	Elect Director Vicky B. Gregg	For	For
1c	Elect Director Debra K. Osteen	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Acadian Timber Corp.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: ADN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2.1	Elect Director Bruce Robertson	For	For
2.2	Elect Director Heather Fitzpatrick	For	For
2.3	Elect Director Karen Oldfield	For	For
2.4	Elect Director Malcolm Cockwell	For	For
2.5	Elect Director Erika Reilly	For	For

ACS Actividades de Construccion y Servicios SA

Meeting Date: 05/06/2021

Country: Spain

Meeting Type: Annual

Ticker: ACS

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ACS Actividades de Construccion y Servicios SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Discharge of Board	For	For
4.1	Reelect Carmen Fernández Rozado as Director	For	For
4.2	Reelect Jose Eladio Seco Dominguez as Director	For	For
5	Advisory Vote on Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The board has adjusted in March 2020 executives' bonus targets to the economic environment;- The foregoing, together with generous pension contributions, has led to suboptimal alignment between executive pay and shareholder return on a relative basis.</i>			
6	Approve Scrip Dividends and Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
7	Authorize Share Repurchase and Capital Reduction via Amortization of Repurchased Shares	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For
9	Receive Amendments to Board of Directors Regulations		

Agree Realty Corporation

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: ADC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard Agree	For	For
1.2	Elect Director Karen Dearing	For	For
1.3	Elect Director Michael Hollman	For	For
1.4	Elect Director John Rakolta, Jr.	For	For
1.5	Elect Director Jerome Rossi	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Agree Realty Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Increase Authorized Common Stock	For	For

Alcoa Corporation

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven W. Williams	For	For
1b	Elect Director Mary Anne Citrino	For	For
1c	Elect Director Pasquale (Pat) Fiore	For	For
1d	Elect Director Thomas J. Gorman	For	For
1e	Elect Director Roy C. Harvey	For	For
1f	Elect Director James A. Hughes	For	For
1g	Elect Director James E. Nevels	For	For
1h	Elect Director Carol L. Roberts	For	For
1i	Elect Director Suzanne Sitherwood	For	For
1j	Elect Director Ernesto Zedillo	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Ameren Corporation

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AEE

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ameren Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Warner L. Baxter	For	For
1b	Elect Director Cynthia J. Brinkley	For	For
1c	Elect Director Catherine S. Brune	For	For
1d	Elect Director J. Edward Coleman	For	For
1e	Elect Director Ward H. Dickson	For	For
1f	Elect Director Noelle K. Eder	For	For
1g	Elect Director Ellen M. Fitzsimmons	For	For
1h	Elect Director Rafael Flores	For	For
1i	Elect Director Richard J. Harshman	For	For
1j	Elect Director Craig S. Ivey	For	For
1k	Elect Director James C. Johnson	For	For
1l	Elect Director Steven H. Lipstein	For	For
1m	Elect Director Leo S. Mackay, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

American Homes 4 Rent

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: AMH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kenneth M. Woolley	For	For
1b	Elect Director David P. Singelyn	For	For
1c	Elect Director Douglas N. Benham	For	For
1d	Elect Director Jack Corrigan	For	For
1e	Elect Director David Goldberg	For	For
1f	Elect Director Tamara Hughes Gustavson	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

American Homes 4 Rent

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Matthew J. Hart	For	For
1h	Elect Director Michelle C. Kerrick	For	For
1i	Elect Director James H. Kropp	For	For
1j	Elect Director Lynn C. Swann	For	For
1k	Elect Director Winifred M. Webb	For	For
1l	Elect Director Jay Willoughby	For	For
1m	Elect Director Matthew R. Zaist	For	For
2	Approve Omnibus Stock Plan	For	For
3	Approve Nonqualified Employee Stock Purchase Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: Although NEOs' base salaries and pay opportunities were increased in FY20, the CEO's total compensation remained well below peers. In addition, annual incentives were primarily determined by pre-set objective metrics, and though results were adjusted in response to the impacts of COVID-19, rationale is clearly disclosed, and payouts were capped below target. Moreover, while FY20 long-term incentives are entirely time-vesting, award values are relatively small and the majority of the CEO's FY21 long-term incentives will be performance-conditioned and measured over a multi-year period. While sufficient mitigating factors have been identified for the pay-for-performance misalignment, a problematic severance payment was awarded to former NEO Heim in connection with her resignation. Without greater transparency regarding the nature of her termination and the severance payments specifically, as well as the treatment of her outstanding equity awards, shareholders' ability to reasonably assess such benefits is inhibited. In light of this concern, a vote AGAINST this proposal is warranted.

6	Advisory Vote on Say on Pay Frequency	One Year	One Year
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AMETEK, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: AME

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tod E. Carpenter	For	For
1b	Elect Director Karleen M. Oberton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Arch Capital Group Ltd.

Meeting Date: 05/06/2021

Country: Bermuda

Meeting Type: Annual

Ticker: ACGL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eric W. Doppstadt	For	For
1b	Elect Director Laurie S. Goodman	For	For
1c	Elect Director John M. Pasquesi	For	For
1d	Elect Director Thomas R. Watjen	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4a	Elect Director Robert Appleby as Designated Company Director of Non-U.S. Subsidiaries	For	For
4b	Elect Director Matthew Dragonetti as Designated Company Director of Non-U.S. Subsidiaries	For	For
4c	Elect Director Seamus Fearon as Designated Company Director of Non-U.S. Subsidiaries	For	For
4d	Elect Director H. Beau Franklin as Designated Company Director of Non-U.S. Subsidiaries	For	For
4e	Elect Director Jerome Halgan as Designated Company Director of Non-U.S. Subsidiaries	For	For
4f	Elect Director James Haney as Designated Company Director of Non-U.S. Subsidiaries	For	For
4g	Elect Director Chris Hovey as Designated Company Director of Non-U.S. Subsidiaries	For	For
4h	Elect Director W. Preston Hutchings as Designated Company Director of Non-U.S. Subsidiaries	For	For
4i	Elect Director Pierre Jal as Designated Company Director of Non-U.S. Subsidiaries	For	For
4j	Elect Director Francois Morin as Designated Company Director of Non-U.S. Subsidiaries	For	For
4k	Elect Director David J. Mulholland as Designated Company Director of Non-U.S. Subsidiaries	For	For
4l	Elect Director Chiara Nannini as Designated Company Director of Non-U.S. Subsidiaries	For	For
4m	Elect Director Tim Peckett as Designated Company Director of Non-U.S. Subsidiaries	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Arch Capital Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4n	Elect Director Maamoun Rajeh as Designated Company Director of Non-U.S. Subsidiaries	For	For
4o	Elect Director Roderick Romeo as Designated Company Director of Non-U.S. Subsidiaries	For	For

Archer-Daniels-Midland Company

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ADM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael S. Burke	For	For
1b	Elect Director Theodore Colbert	For	For
1c	Elect Director Terrell K. Crews	For	For
1d	Elect Director Pierre Dufour	For	For
1e	Elect Director Donald E. Felsing	For	For
1f	Elect Director Suzan F. Harrison	For	For
1g	Elect Director Juan R. Luciano	For	For
1h	Elect Director Patrick J. Moore	For	For
1i	Elect Director Francisco J. Sanchez	For	For
1j	Elect Director Debra A. Sandler	For	For
1k	Elect Director Lei Z. Schlitz	For	For
1l	Elect Director Kelvin R. Westbrook	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Avast Plc

Meeting Date: 05/06/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** AVST

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Avast Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect John Schwarz as Director	For	For
5	Re-elect Ondrej Vlcek as Director	For	For
6	Re-elect Philip Marshall as Director	For	For
7	Re-elect Pavel Baudis as Director	For	For
8	Re-elect Eduard Kucera as Director	For	For
9	Re-elect Warren Finegold as Director	For	For
10	Re-elect Maggie Chan Jones as Director	For	For
11	Re-elect Tamara Minick-Scokalo as Director	For	For
12	Re-elect Belinda Richards as Director	For	For
13	Reappoint Ernst & Young LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Approve Employee Benefit Trust	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Aviva Plc

Meeting Date: 05/06/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: AV

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aviva Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Climate-Related Financial Disclosure	For	For
5	Approve Final Dividend	For	For
6	Elect Mohit Joshi as Director	For	For
7	Elect Pippa Lambert as Director	For	For
8	Elect Jim McConville as Director	For	For
9	Re-elect Amanda Blanc as Director	For	For
10	Re-elect Patricia Cross as Director	For	For
11	Re-elect George Culmer as Director	For	For
12	Re-elect Patrick Flynn as Director	For	For
13	Re-elect Belen Romana Garcia as Director	For	For
14	Re-elect Michael Mire as Director	For	For
15	Re-elect Jason Windsor as Director	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Issue of Equity in Relation to Any Issuance of SII Instruments	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Relation to Any Issuance of SII Instruments	For	For
24	Approve Annual Bonus Plan	For	For
25	Approve Long Term Incentive Plan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aviva Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
26	Approve All-Employee Share Plan	For	For
27	Authorise Market Purchase of Ordinary Shares	For	For
28	Authorise Market Purchase of 8 3/4 % Preference Shares	For	For
29	Authorise Market Purchase of 8 3/8 % Preference Shares	For	For
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

BAE Systems Plc

Meeting Date: 05/06/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is considered warranted on account of the following:- The Remuneration Committee exercised discretion to address retention concerns in relation to the CEO. As a result, the CEO was awarded a significant salary increase and received a full vest of the 2018 LTIP award. The additional value of the LTIP award as a result of the discretion applied is approximately GBP 2 million.</i>			
3	Approve Final Dividend	For	For
4	Re-elect Thomas Arseneault as Director	For	For
5	Re-elect Sir Roger Carr as Director	For	For
6	Re-elect Dame Elizabeth Corley as Director	For	For
7	Re-elect Bradley Greve as Director	For	For
8	Re-elect Jane Griffiths as Director	For	For
9	Re-elect Christopher Grigg as Director	For	For
10	Re-elect Stephen Pearce as Director	For	For
11	Re-elect Nicole Piasecki as Director	For	For
12	Re-elect Ian Tyler as Director	For	For
13	Re-elect Charles Woodburn as Director	For	For
14	Elect Nicholas Anderson as Director	For	For
15	Elect Dame Carolyn Fairbairn as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

BAE Systems Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Reappoint Deloitte LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Amend Articles of Association	For	For

Boston Scientific Corporation

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: BSX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nelda J. Connors	For	For
1b	Elect Director Charles J. Dockendorff	For	For
1c	Elect Director Yoshiaki Fujimori	For	For
1d	Elect Director Donna A. James	For	For
1e	Elect Director Edward J. Ludwig	For	For
1f	Elect Director Michael F. Mahoney	For	For
1g	Elect Director David J. Roux	For	For
1h	Elect Director John E. Sununu	For	For
1i	Elect Director Ellen M. Zane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Non-Management Employee Representation on the Board of Directors	Against	Against

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

C.H. Robinson Worldwide, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: CHRW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott P. Anderson	For	For
1.2	Elect Director Robert C. Biesterfeld, Jr.	For	For
1.3	Elect Director Kermit R. Crawford	For	For
1.4	Elect Director Wayne M. Fortun	For	For
1.5	Elect Director Timothy C. Gokey	For	For
1.6	Elect Director Mary J. Steele Guilfoile	For	For
1.7	Elect Director Jodee A. Kozlak	For	For
1.8	Elect Director Brian P. Short	For	For
1.9	Elect Director James B. Stake	For	For
1.10	Elect Director Paula C. Tolliver	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

CA Immobilien Anlagen AG

Meeting Date: 05/06/2021

Country: Austria

Meeting Type: Annual

Ticker: CAI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Ratify Auditors for Fiscal Year 2021	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CA Immobilien Anlagen AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Report	For	For
8.1	Elect Torsten Hollstein as Supervisory Board Member	For	For
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted, because their proposed term lengths exceeds four years, which is not in line with best practice.</i>			
8.2	Elect Florian Koschat as Supervisory Board Member	For	For
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted, because their proposed term lengths exceeds four years, which is not in line with best practice.</i>			
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Cadence Design Systems, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: CDNS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark W. Adams	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director Ita Brennan	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.3	Elect Director Lewis Chew	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.4	Elect Director Julia Liuson	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.5	Elect Director James D. Plummer	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.6	Elect Director Alberto Sangiovanni-Vincentelli	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.7	Elect Director John B. Shoven	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.8	Elect Director Young K. Sohn	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cadence Design Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Lip-Bu Tan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives are based on both financial and individual performance goals. While long-term awards are entirely time-based for the CEO, pay and performance are reasonably aligned for the year in review.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold required to request a record date to initiate written consent would provide for a more meaningful written consent right for shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark W. Adams	For	For
1.2	Elect Director Ita Brennan	For	For
1.3	Elect Director Lewis Chew	For	For
1.4	Elect Director Julia Liuson	For	For
1.5	Elect Director James D. Plummer	For	For
1.6	Elect Director Alberto Sangiovanni-Vincentelli	For	For
1.7	Elect Director John B. Shoven	For	For
1.8	Elect Director Young K. Sohn	For	For
1.9	Elect Director Lip-Bu Tan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold required to request a record date to initiate written consent would provide for a more meaningful written consent right for shareholders.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cameco Corporation

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: CCO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A1	Elect Director Leontine Atkins	For	For
A2	Elect Director Ian Bruce	For	For
A3	Elect Director Daniel Camus	For	For
A4	Elect Director Donald Deranger	For	For
A5	Elect Director Catherine Gignac	For	For
A6	Elect Director Tim Gitzel	For	For
A7	Elect Director Jim Gowans	For	For
A8	Elect Director Kathryn (Kate) Jackson	For	For
A9	Elect Director Don Kayne	For	For
B	Ratify KPMG LLP as Auditors	For	For
C	Advisory Vote on Executive Compensation Approach	For	For
D	The Undersigned Hereby Certifies that the Shares Represented by this Proxy are Owned and Controlled by a Canadian. Vote FOR = Yes and ABSTAIN = No. A Vote Against will be treated as not voted.	None	Against

Blended Rationale: No recommendation is provided for this "voting" item, as the response is dependent upon a shareholder's citizenship or residency status in Canada.

Canadian Natural Resources Limited

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: CNQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Catherine M. Best	For	For
1.2	Elect Director M. Elizabeth Cannon	For	For
1.3	Elect Director N. Murray Edwards	For	For
1.4	Elect Director Christopher L. Fong	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Canadian Natural Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Gordon D. Giffin	For	For
1.6	Elect Director Wilfred A. Gobert	For	For
1.7	Elect Director Steve W. Laut	For	For
1.8	Elect Director Tim S. McKay	For	For
1.9	Elect Director Frank J. McKenna	For	For
1.10	Elect Director David A. Tuer	For	For
1.11	Elect Director Annette M. Verschuren	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Capital One Financial Corporation

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: COF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard D. Fairbank	For	For
1b	Elect Director Ime Archibong	For	For
1c	Elect Director Ann Fritz Hackett	For	For
1d	Elect Director Peter Thomas Killalea	For	For
1e	Elect Director Cornelis "Eli" Leenaars	For	For
1f	Elect Director Francois Locoh-Donou	For	For
1g	Elect Director Peter E. Raskind	For	For
1h	Elect Director Eileen Serra	For	For
1i	Elect Director Mayo A. Shattuck, III	For	For
1j	Elect Director Bradford H. Warner	For	For
1k	Elect Director Catherine G. West	For	For
1l	Elect Director Craig Anthony Williams	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Capital One Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Charles River Laboratories International, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: CRL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James C. Foster	For	For
1.2	Elect Director Nancy C. Andrews	For	For
1.3	Elect Director Robert Bertolini	For	For
1.4	Elect Director Deborah T. Kochevar	For	For
1.5	Elect Director George Llado, Sr.	For	For
1.6	Elect Director Martin W. Mackay	For	For
1.7	Elect Director George E. Massaro	For	For
1.8	Elect Director George M. Milne, Jr.	For	For
1.9	Elect Director C. Richard Reese	For	For
1.10	Elect Director Richard F. Wallman	For	For
1.11	Elect Director Virginia M. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

China Youzan Limited

Meeting Date: 05/06/2021

Country: Bermuda

Meeting Type: Annual

Ticker: 8083

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Youzan Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Zhu Ning as Director and Authorize Board to Fix His Remuneration	For	For
2.2	Elect Cui Yusong as Director and Authorize Board to Fix His Remuneration	For	For
2.3	Elect Yu Tao as Director and Authorize Board to Fix His Remuneration	For	For
2.4	Elect Ying Hangyan as Director and Authorize Board to Fix Her Remuneration	For	For
3	Approve RSM Hong Kong as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5	Authorize Repurchase of Issued Share Capital	For	For
6	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

China Youzan Limited

Meeting Date: 05/06/2021 **Country:** Bermuda
Meeting Type: Special **Ticker:** 8083

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Rollover Arrangement and Related Transactions	For	For
2	Adopt Youzan Technology Share Award Plan A and Its Amendment and Substitution of the Youzan Technology 2019 Share Award Plan, Grant of Share Awards and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons: Youzan Technology could be considered a mature company, and the limit under the Plan A and Plan B exceeds 5 percent of the company's issued capital; the absence of challenging performance criteria and meaningful vesting periods; and the directors eligible to receive awards under the Plan A and Plan C are involved in its administration</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Youzan Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Adopt Youzan Technology Share Award Plan B, Grant of Share Award to Zhu Ning (or Whitecrow), Anti-Dilution Issue to China Youzan and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons: Youzan Technology could be considered a mature company, and the limit under the Plan A and Plan B exceeds 5 percent of the company's issued capital; the absence of challenging performance criteria and meaningful vesting periods; and the directors eligible to receive awards under the Plan A and Plan C are involved in its administration</i>			
4	Approve China Youzan Options Conversion Proposal, Adopt Youzan Technology RSU Plan C and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons: Youzan Technology could be considered a mature company, and the limit under the Plan A and Plan B exceeds 5 percent of the company's issued capital; the absence of challenging performance criteria and meaningful vesting periods; and the directors eligible to receive awards under the Plan A and Plan C are involved in its administration</i>			
5	Authorize Board to Handle All Matters in Relation to the Special Deal Arrangements and Connected Transactions	For	For

Coherent, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: COHR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jay T. Flatley	For	For
1b	Elect Director Pamela Fletcher	For	For
1c	Elect Director Andreas (Andy) W. Mattes	For	For
1d	Elect Director Beverly Kay Matthews	For	For
1e	Elect Director Michael R. McMullen	For	For
1f	Elect Director Garry W. Rogerson	For	For
1g	Elect Director Steve Skaggs	For	For
1h	Elect Director Sandeep Vij	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Constellation Software Inc.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: CSU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeff Bender	For	For
1.2	Elect Director John Billowits	For	For
1.3	Elect Director Lawrence Cunningham	For	For
1.4	Elect Director Susan Gayner	For	For
1.5	Elect Director Robert Kittel	For	For
1.6	Elect Director Mark Leonard	For	For
1.7	Elect Director Paul McFeeters	For	For
1.8	Elect Director Mark Miller	For	For
1.9	Elect Director Lori O'Neill	For	For
1.10	Elect Director Donna Parr	For	For
1.11	Elect Director Andrew Pastor	For	For
1.12	Elect Director Dexter Salna	For	For
1.13	Elect Director Stephen R. Scotchmer	For	For
1.14	Elect Director Barry Symons	For	For
1.15	Elect Director Robin Van Poelje	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Curtiss-Wright Corporation

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: CW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David C. Adams	For	For
1.2	Elect Director Lynn M. Bamford	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Curtiss-Wright Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Dean M. Flatt	For	For
1.4	Elect Director S. Marce Fuller	For	For
1.5	Elect Director Bruce D. Hoechner	For	For
1.6	Elect Director Glenda J. Minor	For	For
1.7	Elect Director Anthony J. Moraco	For	For
1.8	Elect Director John B. Nathman	For	For
1.9	Elect Director Robert J. Rivet	For	For
1.10	Elect Director Peter C. Wallace	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Deutsche Post AG

Meeting Date: 05/06/2021

Country: Germany

Meeting Type: Annual

Ticker: DPW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.35 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6.1	Elect Ingrid Deltenre to the Supervisory Board	For	For
6.2	Elect Katja Windt to the Supervisory Board	For	For
6.3	Elect Nikolaus von Bomhard to the Supervisory Board	For	For
7	Approve Creation of EUR 130 Million Pool of Capital without Preemptive Rights	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Deutsche Post AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
10	Approve Remuneration Policy	For	For
11	Approve Remuneration of Supervisory Board	For	For

Duke Energy Corporation

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: DUK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael G. Browning	For	Withhold
<i>Blended Rationale: WITHHOLD votes for Lead Independent Director Michael Browning and Chair and CEO Lynn Good are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Majority Action has also raised concerns regarding racial and ethnic diversity, political activity, and director tenure at the company.</i>			
1.2	Elect Director Annette K. Clayton	For	For
1.3	Elect Director Theodore F. Craver, Jr.	For	For
1.4	Elect Director Robert M. Davis	For	For
1.5	Elect Director Caroline Dorsa	For	For
1.6	Elect Director W. Roy Dunbar	For	For
1.7	Elect Director Nicholas C. Fanandakis	For	For
1.8	Elect Director Lynn J. Good	For	Withhold
<i>Blended Rationale: WITHHOLD votes for Lead Independent Director Michael Browning and Chair and CEO Lynn Good are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Majority Action has also raised concerns regarding racial and ethnic diversity, political activity, and director tenure at the company.</i>			
1.9	Elect Director John T. Herron	For	For
1.10	Elect Director E. Marie McKee	For	For
1.11	Elect Director Michael J. Pacilio	For	For
1.12	Elect Director Thomas E. Skains	For	For
1.13	Elect Director William E. Webster, Jr.	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Duke Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Eliminate Supermajority Vote Requirement	For	For
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders could benefit from the strongest form of independent oversight with an independent chair.</i>			
6	Report on Political Contributions and Expenditures	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding Duke's political expenditures and trade association activities would benefit shareholders in assessing the company's management of related risks and opportunities.</i>			

Eastman Chemical Company

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** EMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Humberto P. Alfonso	For	For
1.2	Elect Director Vanessa L. Allen Sutherland	For	For
1.3	Elect Director Brett D. Begemann	For	For
1.4	Elect Director Mark J. Costa	For	For
1.5	Elect Director Edward L. Doheny, II	For	For
1.6	Elect Director Julie F. Holder	For	For
1.7	Elect Director Renee J. Hornbaker	For	For
1.8	Elect Director Kim Ann Mink	For	For
1.9	Elect Director James J. O'Brien	For	For
1.10	Elect Director David W. Raisbeck	For	For
1.11	Elect Director Charles K. Stevens, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s):- The plan cost is excessive-The plan allows broad discretion to accelerate vesting</i>			
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Eastman Chemical Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Ecolab Inc.

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ECL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr.	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Shari L. Ballard	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Barbara J. Beck	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director Christophe Beck	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Jeffrey M. Ettinger	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1f	Elect Director Arthur J. Higgins	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1g	Elect Director Michael Larson	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1h	Elect Director David W. MacLennan	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1i	Elect Director Tracy B. McKibben	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1j	Elect Director Lionel L. Nowell, III	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1k	Elect Director Victoria J. Reich	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ecolab Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Suzanne M. Vautrinot	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1m	Elect Director John J. Zillmer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. Annual incentive awards are based entirely on an objective financial measure, with payouts aligned to performance, and granted equity remains targeted to be half performance-based.</i>		
4	Amend Proxy Access Right	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr.	For	For
1b	Elect Director Shari L. Ballard	For	For
1c	Elect Director Barbara J. Beck	For	For
1d	Elect Director Christophe Beck	For	For
1e	Elect Director Jeffrey M. Ettinger	For	For
1f	Elect Director Arthur J. Higgins	For	For
1g	Elect Director Michael Larson	For	For
1h	Elect Director David W. MacLennan	For	For
1i	Elect Director Tracy B. McKibben	For	For
1j	Elect Director Lionel L. Nowell, III	For	For
1k	Elect Director Victoria J. Reich	For	For
1l	Elect Director Suzanne M. Vautrinot	For	For
1m	Elect Director John J. Zillmer	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ecolab Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Electricite de France SA

Meeting Date: 05/06/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** EDF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.21 per Share	For	For
	Shareholder Proposals Submitted by FCPE Actions EDF		
A	Proposition Not to Distribute the Dividend	Against	Against
	Management Proposals		
4	Approve Stock Dividend Program for Interim Distributions	For	For
5	Approve Transaction with French State RE: OCEANes	For	For
6	Approve Auditors' Special Report on Related-Party Transactions	For	For
7	Approve Compensation of Jean-Bernard Levy, Chairman and CEO	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Remuneration Policy of Chairman and CEO	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration of Directors in the Aggregate Amount of EUR 440,000	For	For
12	Reelect Marie-Christine Lepetit as Director	For	Against

Blended Rationale: Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (23.5 percent vs 33.3 percent recommended) (Items 12, 14, and 15).

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Electricite de France SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Reelect Colette Lewiner as Director	For	For
14	Reelect Michèle Rousseau as Director	For	Against
<i>Blended Rationale: - Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (23.5 percent vs 33.3 percent recommended) (Items 12, 14, and 15).</i>			
15	Reelect François Delattre as Director	For	Against
<i>Blended Rationale: - Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (23.5 percent vs 33.3 percent recommended) (Items 12, 14, and 15).</i>			
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
19	Authorize Filing of Required Documents/Other Formalities	For	For

Encompass Health Corporation

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: EHC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Greg D. Carmichael	For	For
1b	Elect Director John W. Chidsey	For	For
1c	Elect Director Donald L. Correll	For	For
1d	Elect Director Yvonne M. Curl	For	For
1e	Elect Director Charles M. Elson	For	For
1f	Elect Director Joan E. Herman	For	For
1g	Elect Director Leo I. Higdon, Jr.	For	For
1h	Elect Director Leslye G. Katz	For	For
1i	Elect Director Patricia A. Maryland	For	For
1j	Elect Director John E. Maupin, Jr.	For	For
1k	Elect Director Nancy M. Schlichting	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Encompass Health Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director L. Edward Shaw, Jr.	For	For
1m	Elect Director Mark J. Tarr	For	For
1n	Elect Director Terrance Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Equifax Inc.

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** EFX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark W. Begor	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Mark L. Feidler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director G. Thomas Hough	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Robert D. Marcus	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Scott A. McGregor	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director John A. McKinley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Robert W. Selander	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Melissa D. Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Audrey Boone Tillman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Equifax Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Heather H. Wilson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Some concern is raised regarding the EPS adjustment for the 2017 cybersecurity incident related costs, as it increased the STI payouts significantly. Investors expect clear disclosure of the company's rationale, particularly when similar adjustments have been made in the past and when the impact of such adjustments are large. However, there will be no such adjustment beginning in 2021. Although additional concerns are raised regarding the goal rigor of the relative TSR metric and the premium-priced options, the STI program is largely linked to objective measures and equity awards are mostly performance-conditioned and utilize multi-year goals. Performance shares also incorporate a cap if TSR is negative and FY21 option grants to the CEO will return to a three-year cliff-vesting period. Nevertheless, close shareholder monitoring is warranted regarding the goal setting process for EPS and the CEO's anticipated increase in incentive pay for FY21.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark W. Begor	For	For
1b	Elect Director Mark L. Feidler	For	For
1c	Elect Director G. Thomas Hough	For	For
1d	Elect Director Robert D. Marcus	For	For
1e	Elect Director Scott A. McGregor	For	For
1f	Elect Director John A. McKinley	For	For
1g	Elect Director Robert W. Selander	For	For
1h	Elect Director Melissa D. Smith	For	For
1i	Elect Director Audrey Boone Tillman	For	For
1j	Elect Director Heather H. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

First Quantum Minerals Ltd.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: FM

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

First Quantum Minerals Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Nine	For	For
2.1	Elect Director Philip K.R. Pascall	For	For
2.2	Elect Director G. Clive Newall	For	For
2.3	Elect Director Kathleen A. Hogenson	For	For
2.4	Elect Director Peter St. George	For	For
2.5	Elect Director Andrew B. Adams	For	For
2.6	Elect Director Robert J. Harding	For	For
2.7	Elect Director Simon J. Scott	For	For
2.8	Elect Director Joanne K. Warner	For	For
2.9	Elect Director Charles Kevin McArthur	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Fortis Inc.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: FTS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tracey C. Ball	For	For
1.2	Elect Director Pierre J. Blouin	For	For
1.3	Elect Director Paul J. Bonavia	For	For
1.4	Elect Director Lawrence T. Borgard	For	For
1.5	Elect Director Maura J. Clark	For	For
1.6	Elect Director Margarita K. Dilley	For	For
1.7	Elect Director Julie A. Dobson	For	For
1.8	Elect Director Lisa L. Durocher	For	For
1.9	Elect Director Douglas J. Haughey	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fortis Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director David G. Hutchens	For	For
1.11	Elect Director Gianna M. Manes	For	For
1.12	Elect Director Jo Mark Zurel	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Gecina SA

Meeting Date: 05/06/2021 **Country:** France
Meeting Type: Bondholder **Ticker:** GFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Bonds with ISIN FR0013322989		
1	Approve Extraordinary Resolution as per Meeting Notice	For	For
	<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>		
2	Receive Documents of the Meeting	For	For
	<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>		
3	Authorize Filing of Required Documents/Other Formalities	For	For
	<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>		

Gestamp Automocion SA

Meeting Date: 05/06/2021 **Country:** Spain
Meeting Type: Annual **Ticker:** GEST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements and Discharge of Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Gestamp Automocion SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Non-Financial Information Statement	For	For
3	Approve Treatment of Net Loss	For	For
4.1	Fix Number of Directors at 13	For	For
4.2	Elect Loreto Ordonez Solis as Director	For	For
4.3	Ratify Appointment of and Elect Chisato Eiki as Director	For	For
4.4	Reelect Francisco Jose Riberas Mera as Director	For	Against
<i>Blended Rationale: A vote AGAINST Item 4.4 is warranted because the nominee combines the chairman and CEO functions. A vote FOR the reelection of executive director Lopez Pen a (Item 4.5) and NI-NEDs under Items 4.3, 4.6, and 4.12 is warranted because the board is considered sufficiently independent and there are no concerns about the proposed nominees. A vote FOR the (re)election of I-NEDs under Items 4.2, and 4.7-4.11 is warranted due to a lack of concerns about the nominees.</i>			
4.5	Reelect Francisco Lopez Pena as Director	For	For
4.6	Reelect Juan Maria Riberas Mera as Director	For	For
4.7	Reelect Alberto Rodriguez-Fraile Diaz as Director	For	For
4.8	Reelect Javier Rodriguez Pellitero as Director	For	For
4.9	Reelect Pedro Sainz de Baranda Riva as Director	For	For
4.10	Reelect Ana Garcia Fau as Director	For	For
4.11	Reelect Cesar Cernuda Rego as Director	For	For
4.12	Reelect Gonzalo Urquijo Fernandez de Araoz as Director	For	For
5.1	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
5.2	Amend Articles Re: Board	For	For
6.1	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
6.2	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
6.3	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
6.4	Amend Articles of General Meeting Regulations Re: Voting of Proposals and Right to Vote	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Gestamp Automocion SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The LTIP performance period has been extended (retesting) and there is no disclosure on performance targets; and- The former CEO's new executive contract includes a guaranteed payment of EUR 600,000 if no 2019-2022 LTI awards vest due to poor performance. Nonetheless, the company now caps all exit payments 2x total compensation, including the non-competition clause compensation, for new joiners.</i>			
8	Advisory Vote on Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- In view of Covid-19 effects, the board extended the 2019-2021 LTIP's performance period until yearend 2022, which is akin to resting; and- The board seems to have adjusted 2020 bonus targets according to guidance revised in July 2020 but information on 2020 performance outcome proves insufficient; and- No information has been provided on the 2016-2020 LTIP.</i>			
9	Receive Amendments to Board of Directors Regulations		
10	Renew Appointment of Ernst & Young as Auditor	For	For
11	Approve Annual Advisory Vote on Company's Compliance with ESG Objectives	For	For
12	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because potential dilution exceeds 10 percent of currently issued capital.</i>			
13	Authorize Share Repurchase Program	For	For
14	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 500 Million with Exclusion of Preemptive Rights up to 20 Percent of Capital	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because potential dilution exceeds 10 percent of currently issued capital.</i>			
15	Authorize Board to Ratify and Execute Approved Resolutions	For	For
16	Approve Minutes of Meeting	For	For

Gildan Activewear Inc.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: GIL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Donald C. Berg	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Gildan Activewear Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Maryse Bertrand	For	For
1.3	Elect Director Marc Caira	For	For
1.4	Elect Director Glenn J. Chamandy	For	For
1.5	Elect Director Shirley E. Cunningham	For	For
1.6	Elect Director Russell Goodman	For	For
1.7	Elect Director Charles M. Herington	For	For
1.8	Elect Director Luc Jobin	For	For
1.9	Elect Director Craig A. Leavitt	For	For
1.10	Elect Director Anne Martin-Vachon	For	For
2	Advisory Vote on Executive Compensation Approach	For	Against

Blended Rationale: A vote AGAINST this non-binding advisory vote is warranted due to continuing pay-for-performance misalignment. The quantitative pay-for-performance screen has identified a high concern, driven by all three screens of the model. This concern level has been retained after further quantitative and qualitative analysis. While the company's business and operation were negatively impacted by the COVID-19 pandemic and the company made certain adjustments to its incentive programs along with other compensation practices, several of the company's pay practices are considered problematic, along with an apparent misalignment between company performance and CEO pay, especially when considering the following factors:- The CEO's total compensation increased by approximately 132 percent over the last fiscal year, driven by a 410 percent increase in annual bonus, which represented a discretionary bonus payout at target and a US\$7.8 million one-time performance-based award;- Based on the company's self-selected peers, the CEO's 2020 compensation is significantly above the peer median, while the company has underperformed its peers in terms of certain operating metrics and TSR;- While the company's realized/realizable pay showed pay-for-performance alignment for past completed performance periods, in 2020, the company granted time-based awards to two NEOs and a performance-based special award to the CEO. Shareholders can question the appropriateness of the company's decision to grant these one-time awards specifically as the company stated that the retention awards were granted considering the recent business challenges and their impact on the company's LTIP. These awards may offset the effect of lower realized pay in the last two performance cycles. Notwithstanding the performance conditions affixed to the one-time award of the CEO, 50 percent of the US\$7.8 million award will vest when the company's share price is US\$35 (for 30 consecutive days). The closing price on April 15, 2021 was US\$32.93.

3	Ratify KPMG LLP as Auditors	For	For
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Glanbia Plc

Meeting Date: 05/06/2021

Country: Ireland

Meeting Type: Annual

Ticker: GL9

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Re-elect Patsy Ahern as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Glanbia Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3b	Re-elect Mark Garvey as Director	For	For
3c	Re-elect Vincent Gorman as Director	For	For
3d	Re-elect Brendan Hayes as Director	For	For
3e	Re-elect John G Murphy as Director	For	For
3f	Elect John Murphy as Director	For	For
3g	Re-elect Patrick Murphy as Director	For	For
3h	Re-elect Siobhan Talbot as Director	For	For
3i	Elect Roisin Brennan as Director	For	For
3j	Re-elect Patrick Coveney as Director	For	For
3k	Elect Paul Duffy as Director	For	For
3l	Re-elect Donard Gaynor as Director	For	For
3m	Elect Jane Lodge as Director	For	For
3n	Re-elect Dan O'Connor as Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Approve Remuneration Report	For	For
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Shares	For	For
11	Determine Price Range for Reissuance of Treasury Shares	For	For
12	Approve Rule 37 Waiver Resolution in Respect of Market Purchases of the Company's Own Shares	None	Against
<hr/> <i>Blended Rationale: A vote AGAINST this resolution is warranted:- Shareholdings of the Society and its concert parties may increase significantly as a result of the transactions, raising concerns over creeping control of the Company.</i>			
13	Approve Rule 9 Waiver Resolution in Respect of Share Acquisitions by Directors	None	For

Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern to shareholders:- Shareholdings of the Society and its concert parties will potentially increase from 32.17% to 32.27% in the event that this resolution is approved. The main reason for support is:- The percentage increase of the shareholdings of the Society and its concert parties solely from this authority is relatively minimal.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Gold Fields Ltd.

Meeting Date: 05/06/2021

Country: South Africa

Meeting Type: Annual

Ticker: GFI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company	For	For
2.1	Elect Chris Griffith as Director	For	For
2.2	Elect Philisiwe Sibiyi as Director	For	For
2.3	Re-elect Cheryl Carolus as Director	For	For
2.4	Re-elect Steven Reid as Director	For	For
2.5	Re-elect Carmen Letton as Director	For	For
3.1	Re-elect Yunus Suleman as Chairperson of the Audit Committee	For	For
3.2	Re-elect Alhassan Andani as Member of the Audit Committee	For	For
3.3	Re-elect Peter Bacchus as Member of the Audit Committee	For	For
3.4	Elect Philisiwe Sibiyi as Member of the Audit Committee	For	For
4	Place Authorised but Unissued Shares under Control of Directors	For	For
	Special Resolutions		
1	Authorise Board to Issue Shares for Cash	For	For
	Advisory Endorsement		
1	Approve Remuneration Policy	For	For
2	Approve Remuneration Implementation Report	For	For
	Continuation of Special Resolutions		
2	Approve Remuneration of Non-Executive Directors	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
4	Authorise Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Great-West Lifeco Inc.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: GWO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Common and First Preferred Shareholders		
1	Approve Decrease in Size of Board from 22 to 19	For	For
2.1	Elect Director Michael R. Amend	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.2	Elect Director Deborah J. Barrett	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.3	Elect Director Robin A. Bienfait	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.4	Elect Director Heather E. Conway	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.5	Elect Director Marcel R. Coutu	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.6	Elect Director Andre Desmarais	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.7	Elect Director Paul Desmarais, Jr.	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.8	Elect Director Gary A. Doer	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.9	Elect Director David G. Fuller	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.10	Elect Director Claude Genereux	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Great-West Lifeco Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.11	Elect Director Elizabeth C. Lempres	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.12	Elect Director Paula B. Madoff	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.13	Elect Director Paul A. Mahon	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.14	Elect Director Susan J. McArthur	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.15	Elect Director R. Jeffrey Orr	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.16	Elect Director T. Timothy Ryan	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.17	Elect Director Gregory D. Tretiak	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.18	Elect Director Siim A. Vanaselja	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
2.19	Elect Director Brian E. Walsh	For	For
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation. Vote FOR all other proposed nominees.</i>		
3	Ratify Deloitte LLP as Auditors	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Amend Stock Option Plan	For	For
6	Amend By-Laws	For	For

HeidelbergCement AG

Meeting Date: 05/06/2021

Country: Germany

Meeting Type: Annual

Ticker: HEI

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

HeidelbergCement AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.20 per Share	For	For
3.1	Approve Discharge of Management Board Member Bernd Scheifele for Fiscal Year 2020	For	For
3.2	Approve Discharge of Management Board Member Dominik von Achten for Fiscal Year 2020	For	For
3.3	Approve Discharge of Management Board Member Lorenz Naeger for Fiscal Year 2020	For	For
3.4	Approve Discharge of Management Board Member Kevin Gluskie for Fiscal Year 2020	For	For
3.5	Approve Discharge of Management Board Member Hakan Gurdal for Fiscal Year 2020	For	For
3.6	Approve Discharge of Management Board Member Ernest Jelito for Fiscal Year 2020	For	For
3.7	Approve Discharge of Management Board Member Jon Morrish for Fiscal Year 2020	For	For
3.8	Approve Discharge of Management Board Member Christopher Ward for Fiscal Year 2020	For	For
4.1	Approve Discharge of Supervisory Board Member Fritz-Juergen Heckmann for Fiscal Year 2020	For	For
4.2	Approve Discharge of Supervisory Board Member Heinz Schmitt for Fiscal Year 2020	For	For
4.3	Approve Discharge of Supervisory Board Member Barbara Breuninger for Fiscal Year 2020	For	For
4.4	Approve Discharge of Supervisory Board Member Birgit Jochens for Fiscal Year 2020	For	For
4.5	Approve Discharge of Supervisory Board Member Ludwig Merckle for Fiscal Year 2020	For	For
4.6	Approve Discharge of Supervisory Board Member Tobias Merckle for Fiscal Year 2020	For	For
4.7	Approve Discharge of Supervisory Board Member Luka Mucic for Fiscal Year 2020	For	For
4.8	Approve Discharge of Supervisory Board Member Ines Ploss for Fiscal Year 2020	For	For
4.9	Approve Discharge of Supervisory Board Member Peter Riedel for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

HeidelbergCement AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.10	Approve Discharge of Supervisory Board Member Werner Schraeder for Fiscal Year 2020	For	For
4.11	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2020	For	For
4.12	Approve Discharge of Supervisory Board Member Marion Weissenberger-Eibl for Fiscal Year 2020	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Supervisory Board	For	For
9	Amend Articles Re: Proof of Entitlement	For	For
10	Amend Articles Re: Dividend in Kind	For	For
11	Amend Articles Re: Supervisory Board Term of Office	For	For
12	Amend Affiliation Agreement with HeidelbergCement International Holding GmbH	For	For

Hennes & Mauritz AB

Meeting Date: 05/06/2021

Country: Sweden

Meeting Type: Annual

Ticker: HM.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3.1	Designate Jan Andersson as Inspector of Minutes of Meeting	For	For
3.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hennes & Mauritz AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Receive Financial Statements and Statutory Reports		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b1	Approve Allocation of Income and Omission of Dividends	For	For
	Shareholder Proposal Submitted by Clean Clothes Campaign International Office		
8.b2	Approve Omission of Dividends and Sign Up to the Severance Guarantee Fund	None	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the proposal seeks to micromanage the company's use of its earnings.</i>			
Management Proposals			
8.c1	Approve Discharge of Board Chairman Karl-Johan Persson	For	For
8.c2	Approve Discharge of Board Chairman Stefan Persson, Until May 7, 2020	For	For
8.c3	Approve Discharge of Board Member Stina Bergfors	For	For
8.c4	Approve Discharge of Board Member Anders Dahlvig	For	For
8.c5	Approve Discharge of Board Member Danica Kragic Jensfelt	For	For
8.c6	Approve Discharge of Board Member Lena Patriksson Keller	For	For
8.c7	Approve Discharge of Board Member Christian Sievert	For	For
8.c8	Approve Discharge of Board Member Erica Wiking Hager	For	For
8.c9	Approve Discharge of Board Member Niklas Zennstrom	For	For
8.c10	Approve Discharge of Board Member Ingrid Godin	For	For
8.c11	Approve Discharge of Board Member Alexandra Rosenqvist	For	For
8.c12	Approve Discharge of Deputy Board Member Helena Isberg	For	For
8.c13	Approve Discharge of Deputy Board Member Margareta Welinder	For	For
8.c14	Approve Discharge of CEO Helena Helmersson, From Jan. 30, 2020	For	For
8.c15	Approve Discharge of CEO Karl-Johan Persson, Until Jan. 29, 2020	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hennes & Mauritz AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.1	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
9.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10.1	Approve Remuneration of Directors in the Amount of SEK 1.7 Million for Chairman and SEK 650,000 for Other Directors; Approve Remuneration for Committee Work	For	For
10.2	Approve Remuneration of Auditors	For	For
11.1	Reelect Stina Bergfors as Director	For	For
11.2	Reelect Anders Dahlvig as Director	For	For
11.3	Reelect Danica Kragic Jensfelt as Director	For	For
11.4	Reelect Lena Patriksson Keller as Director	For	For
11.5	Reelect Karl-Johan Persson as Director	For	For
11.6	Reelect Christian Sievert as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Sievert is warranted due to their status as non-independent chairman of the audit committee.</i>			
11.7	Reelect Erica Wiking Hager as Director	For	For
11.8	Reelect Niklas Zennstrom as Director	For	For
11.9	Reelect Karl-Johan Persson as Board Chairman	For	For
12	Ratify Deloitte as Auditors	For	For
13.1	Elect Karl-Johan Persson, Stefan Persson, Lottie Tham, Jan Andersson and Erik Durhan as Members of Nominating Committee	For	For
13.2	Approve Procedures for Nominating Committee	For	For
14	Approve Remuneration Report	For	For
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
16	Amend Articles Re: Collecting Proxies and Postal Voting	For	For
Shareholder Proposals Submitted by Fondazione Finanza Etica			
17	Approve Annual Proxy Vote and Report on Climate Change Policy and Strategies	None	For

Blended Rationale: A vote FOR this proposal is warranted given that this would help shareholders understand how the company intends and is able to achieve any of its targets.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hennes & Mauritz AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Disclose Sustainability Targets to be Achieved in Order for Senior Executives to be Paid Variable Remuneration; Report on the Performance of Senior Executives on Sustainability Targets	None	For
<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from more comprehensive information about the inclusion of sustainability measures in the compensation framework, which would allow investors to better assess how executives are being incentivized to address the risks arising from current social and environmental challenges.</i>			
19	Close Meeting		

Hochtief AG

Meeting Date: 05/06/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** HOT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.93 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8.1	Elect Pedro Jimenez to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted as their proposed terms of office would exceed four years. Votes AGAINST the non-independent nominees, Pedro Lopez Jimenez, Jose Luis del Valle Perez, Angel Manuel Garcia Altozano and Luis Nogueira Miguelsanz, are further warranted because of the failure to establish a majority-independent board. Votes AGAINST Angel Manuel Garcia Altozano, Luis Nogueira-Miguelsanz, Jose Luis del Valle Perez, and Pedro Lopez Jimenez are also warranted because the company has failed to establish a sufficiently independent audit committee and compensation committee.</i>			
8.2	Elect Angel Altozano to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted as their proposed terms of office would exceed four years. Votes AGAINST the non-independent nominees, Pedro Lopez Jimenez, Jose Luis del Valle Perez, Angel Manuel Garcia Altozano and Luis Nogueira Miguelsanz, are further warranted because of the failure to establish a majority-independent board. Votes AGAINST Angel Manuel Garcia Altozano, Luis Nogueira-Miguelsanz, Jose Luis del Valle Perez, and Pedro Lopez Jimenez are also warranted because the company has failed to establish a sufficiently independent audit committee and compensation committee.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hochtief AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Elect Beate Bell to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted as their proposed terms of office would exceed four years.</i>		
8.4	Elect Jose del Valle Perez to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted as their proposed terms of office would exceed four years. Votes AGAINST the non-independent nominees, Pedro Lopez Jimenez, Jose Luis del Valle Perez, Angel Manuel Garcia Altozano and Luis Nogueira Miguelsanz, are further warranted because of the failure to establish a majority-independent board. Votes AGAINST Angel Manuel Garcia Altozano, Luis Nogueira-Miguelsanz, Jose Luis del Valle Perez, and Pedro Lopez Jimenez are also warranted because the company has failed to establish a sufficiently independent audit committee and compensation committee.</i>		
8.5	Elect Francisco Sanz to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted as their proposed terms of office would exceed four years.</i>		
8.6	Elect Patricia Geibel-Conrad to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted as their proposed terms of office would exceed four years.</i>		
8.7	Elect Luis Miguelsanz to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted as their proposed terms of office would exceed four years. Votes AGAINST the non-independent nominees, Pedro Lopez Jimenez, Jose Luis del Valle Perez, Angel Manuel Garcia Altozano and Luis Nogueira Miguelsanz, are further warranted because of the failure to establish a majority-independent board. Votes AGAINST Angel Manuel Garcia Altozano, Luis Nogueira-Miguelsanz, Jose Luis del Valle Perez, and Pedro Lopez Jimenez are also warranted because the company has failed to establish a sufficiently independent audit committee and compensation committee.</i>		
8.8	Elect Christine Wolff to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted as their proposed terms of office would exceed four years.</i>		

Howden Joinery Group Plc

Meeting Date: 05/06/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: HWDN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Paul Hayes as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Howden Joinery Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Karen Caddick as Director	For	For
6	Re-elect Andrew Cripps as Director	For	For
7	Re-elect Geoff Drabble as Director	For	For
8	Re-elect Louise Fowler as Director	For	For
9	Re-elect Andrew Livingston as Director	For	For
10	Re-elect Richard Pennycook as Director	For	For
11	Re-elect Debbie White as Director	For	For
12	Reappoint Deloitte LLP as Auditors	For	For
13	Authorise Board to Fix Remuneration of Auditors	For	For
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

iA Financial Corporation Inc.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: IAG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mario Albert	For	For
1.2	Elect Director William F. Chinery	For	For
1.3	Elect Director Benoit Daignault	For	For
1.4	Elect Director Nicolas Darveau-Garneau	For	For
1.5	Elect Director Emma K. Griffin	For	For
1.6	Elect Director Ginette Maille	For	For
1.7	Elect Director Jacques Martin	For	For
1.8	Elect Director Monique Mercier	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IA Financial Corporation Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Danielle G. Morin	For	For
1.10	Elect Director Marc Poulin	For	For
1.11	Elect Director Suzanne Rancourt	For	For
1.12	Elect Director Denis Ricard	For	For
1.13	Elect Director Louis Tetu	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend By-laws Shareholder Proposal	For	For
5	SP 3: Approve Appointment of a New External Auditor	Against	Against

IMI Plc

Meeting Date: 05/06/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: IMI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
5	Re-elect Lord Smith of Kelvin as Director	For	For
6	Re-elect Thomas Thune Andersen as Director	For	For
7	Re-elect Caroline Dowling as Director	For	For
8	Re-elect Carl-Peter Forster as Director	For	For
9	Re-elect Katie Jackson as Director	For	For
10	Elect Dr Ajai Puri as Director	For	For
11	Re-elect Isobel Sharp as Director	For	For
12	Re-elect Daniel Shook as Director	For	For
13	Re-elect Roy Twite as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IMI Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Appoint Deloitte LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Approve IMI Employee Share Ownership Plan	For	For
A	Authorise Issue of Equity without Pre-emptive Rights	For	For
B	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
C	Authorise Market Purchase of Ordinary Shares	For	For
D	Authorise the Company to Call General Meeting with 14 Working Days' Notice	For	For

Interfor Corporation

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: IFP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ian M. Fillinger	For	For
1.2	Elect Director Christopher R. Griffin	For	For
1.3	Elect Director Jeane L. Hull	For	For
1.4	Elect Director Rhonda D. Hunter	For	For
1.5	Elect Director Gordon H. MacDougall	For	For
1.6	Elect Director J. Eddie McMillan	For	For
1.7	Elect Director Thomas V. Milroy	For	For
1.8	Elect Director Gillian L. Platt	For	For
1.9	Elect Director Lawrence Sauder	For	For
1.10	Elect Director Curtis M. Stevens	For	For
1.11	Elect Director Douglas W.G. Whitehead	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Interfor Corporation

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

Jardine Matheson Holdings Ltd.

Meeting Date: 05/06/2021 Country: Bermuda
Meeting Type: Annual Ticker: J36

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because of the following reasons:- The Audit Committee is not fully independent.- An Executive Director sits on the Audit Committee.- The annual report does not provide a detailed breakdown of the Directors' individual emoluments paid during the year under review.</i>			
2	Approve Final Dividend	For	For
3	Elect Graham Baker as Director	For	For
<i>Blended Rationale: Items 3 5A vote FOR the re-election of Graham Baker, Alex Newbigging, and Y.K. Pang is warranted, although it is not without concern because:- They are Executive Directors, and given the absence of an established remuneration committee, are considered to participate in the discussions of the Board as it fulfils the function of such committee. Such participation is contrary to best practice recommendations.Mitigating, the main reason for support is:- An adverse vote recommendation on the Executive Directors is not contemplated at this time. This will be kept under review.Item 6A vote AGAINST the re-election of Percy Weatherall is warranted because:- Given the absence of an established remuneration committee, he is considered to participate in the discussions of the Board as it fulfils the function of such committee. Such participation is contrary to best practice recommendations.</i>			
4	Re-elect Alex Newbigging as Director	For	For
<i>Blended Rationale: Items 3 5A vote FOR the re-election of Graham Baker, Alex Newbigging, and Y.K. Pang is warranted, although it is not without concern because:- They are Executive Directors, and given the absence of an established remuneration committee, are considered to participate in the discussions of the Board as it fulfils the function of such committee. Such participation is contrary to best practice recommendations.Mitigating, the main reason for support is:- An adverse vote recommendation on the Executive Directors is not contemplated at this time. This will be kept under review.Item 6A vote AGAINST the re-election of Percy Weatherall is warranted because:- Given the absence of an established remuneration committee, he is considered to participate in the discussions of the Board as it fulfils the function of such committee. Such participation is contrary to best practice recommendations.</i>			
5	Re-elect Y.K. Pang as Director	For	For
<i>Blended Rationale: Items 3 5A vote FOR the re-election of Graham Baker, Alex Newbigging, and Y.K. Pang is warranted, although it is not without concern because:- They are Executive Directors, and given the absence of an established remuneration committee, are considered to participate in the discussions of the Board as it fulfils the function of such committee. Such participation is contrary to best practice recommendations.Mitigating, the main reason for support is:- An adverse vote recommendation on the Executive Directors is not contemplated at this time. This will be kept under review.Item 6A vote AGAINST the re-election of Percy Weatherall is warranted because:- Given the absence of an established remuneration committee, he is considered to participate in the discussions of the Board as it fulfils the function of such committee. Such participation is contrary to best practice recommendations.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Jardine Matheson Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Re-elect Percy Weatherall as Director	For	Against
<i>Blended Rationale: Items 3 5A vote FOR the re-election of Graham Baker, Alex Newbigging, and Y.K. Pang is warranted, although it is not without concern because:- They are Executive Directors, and given the absence of an established remuneration committee, are considered to participate in the discussions of the Board as it fulfils the function of such committee. Such participation is contrary to best practice recommendations.Mitigating, the main reason for support is:- An adverse vote recommendation on the Executive Directors is not contemplated at this time. This will be kept under review.Item 6A vote AGAINST the re-election of Percy Weatherall is warranted because:- Given the absence of an established remuneration committee, he is considered to participate in the discussions of the Board as it fulfils the function of such committee. Such participation is contrary to best practice recommendations.</i>			
7	Ratify Auditors and Authorise Their Remuneration	For	For
8	Authorise Issue of Equity	For	For

KBC Group SA/NV

Meeting Date: 05/06/2021 **Country:** Belgium
Meeting Type: Annual/Special **Ticker:** KBC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting		
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Adopt Financial Statements	For	For
5a	Approve Allocation of Income	For	For
5b	Approve Allocation of Income and Dividends of EUR 0.44 per Share	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration Policy	For	For
8	Approve Discharge of Directors	For	For
9	Approve Discharge of Auditors	For	For
10	Approve Auditors' Remuneration	For	For
11a	Elect Luc Popelier as Director	For	Against

Blended Rationale: A vote AGAINST the nominations under Items 11a-11c (Luc Popelier, Katelijn Callewaert and Baron Philippe Verick) because the nominees are non-independent whereas the board lacks sufficient independence among its members.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

KBC Group SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11b	Elect Katelijn Callewaert as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the nominations under Items 11a-11c (Luc Popelier, Katelijn Callewaert and Baron Philippe Vlerick) because the nominees are non-independent whereas the board lacks sufficient independence among its members.</i>		
11c	Elect Philippe Vlerick as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the nominations under Items 11a-11c (Luc Popelier, Katelijn Callewaert and Baron Philippe Vlerick) because the nominees are non-independent whereas the board lacks sufficient independence among its members.</i>		
12	Transact Other Business		
	Special Meeting Agenda		
1	Receive Special Board Report Re: Article 7:154 of the Code of Companies and Associations		
2	Amend Articles Re: Replace Article 2, Paragraphs 1 to 4	For	For
3	Amend Articles Re: Delete Last Sentence of Article 3, Paragraph 1	For	For
4	Amend Articles Re: Delete Article 4, Paragraph 2	For	For
5	Amend Articles Re: Replace Article 8, Paragraph 3	For	For
6	Amend Articles Re: Replace Article 10	For	For
7	Amend Articles Re: Replace Article 12, Paragraphs 2 and 3	For	For
8	Amend Articles Re: Replace Article 13	For	For
9	Amend Articles Re: Add to Article 15, Last Paragraph	For	For
10	Amend Articles Re: Replace Last Sentence of Article 16, Paragraph 1	For	For
11	Amend Articles Re: Add to Article 16, Last Paragraph	For	For
12	Amend Articles Re: Replace Article 20, Paragraphs 2 to 4	For	For
13	Amend Articles Re: Replace Article 22 and Delete Last Paragraph	For	For
14	Amend Articles Re: Add Sentence to Article 27, Paragraph 1	For	For
15	Amend Articles Re: Complete the First Sentence of Article 27, Paragraph 2	For	For
16	Amend Articles Re: Insert New Article 28bis	For	For
1	Amend Articles Re: Add Sentence to Article 30	For	For
18	Amend Articles Re: Delete Article 32, Paragraph 3	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

KBC Group SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Amend Articles Re: Completion of the First Sentence of Article 35	For	For
20	Amend Articles Re: Textual Change and Deletion of Article 36, Paragraphs 2 to 4	For	For
21	Amend Articles Re: Replace Article 41	For	For
22	Cancellation of Repurchased Shares	For	For
23	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For
24	Authorize Implementation of Approved Resolutions	For	For
25	Authorize Filing of Required Documents/Formalities at Trade Registry	For	For

Kirkland Lake Gold Ltd.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: KL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jonathan Gill	For	For
1b	Elect Director Peter Grosskopf	For	For
1c	Elect Director Ingrid Hibbard	For	For
1d	Elect Director Arnold Klassen	For	For
1e	Elect Director Elizabeth Lewis-Gray	For	For
1f	Elect Director Anthony Makuch	For	For
1g	Elect Director Barry Olson	For	For
1h	Elect Director Jeff Parr	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Koninklijke DSM NV

Meeting Date: 05/06/2021

Country: Netherlands

Meeting Type: Annual

Ticker: DSM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Amend Articles of Association	For	For
	<i>Blended Rationale: A vote AGAINST is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>		
3	Receive Report of Management Board (Non-Voting)		
4	Approve Remuneration Report	For	For
5	Adopt Financial Statements and Statutory Reports	For	For
6.a	Receive Explanation on Company's Reserves and Dividend Policy		
6.b	Approve Dividends of EUR 2.40 Per Share	For	For
7.a	Approve Discharge of Management Board	For	For
7.b	Approve Discharge of Supervisory Board	For	For
8	Reelect Dimitri de Vreeze to Management Board	For	For
9.a	Reelect Frits van Paasschen to Supervisory Board	For	For
9.b	Reelect John Ramsay to Supervisory Board	For	For
9.c	Elect Carla Mahieu to Supervisory Board	For	For
9.d	Elect Corien M. Wortmann-Kool to Supervisory Board	For	For
10	Ratify KPMG Accountants N.V as Auditors	For	For
11.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
11.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital in Connection with a Rights Issue	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
13	Approve Reduction in Share Capital through Cancellation of Shares	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Koninklijke DSM NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Other Business (Non-Voting)		
15	Discuss Voting Results		
16	Close Meeting		

Koninklijke Philips NV

Meeting Date: 05/06/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** PHIA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	President's Speech		
2.a	Receive Explanation on Company's Reserves and Dividend Policy		
2.b	Adopt Financial Statements and Statutory Reports	For	For
2.c	Approve Dividends of EUR 0.85 Per Share	For	For
2.d	Approve Remuneration Report	For	For
2.e	Approve Discharge of Management Board	For	For
2.f	Approve Discharge of Supervisory Board	For	For
3	Reelect Marnix van Ginneken to Management Board	For	For
4.a	Elect Chua Sock Koong to Supervisory Board	For	For
4.b	Elect Indra Nooyi to Supervisory Board	For	For
5.a	Grant Board Authority to Issue Shares	For	For
5.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7	Approve Cancellation of Repurchased Shares	For	For
8	Other Business (Non-Voting)		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Loblaw Companies Limited

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: L

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paviter S. Binning	For	For
1.2	Elect Director Scott B. Bonham	For	For
1.3	Elect Director Warren Bryant	For	For
1.4	Elect Director Christie J.B. Clark	For	For
1.5	Elect Director Daniel Debow	For	For
1.6	Elect Director William A. Downe	For	For
1.7	Elect Director Janice Fukakusa	For	For
1.8	Elect Director M. Marianne Harris	For	For
1.9	Elect Director Claudia Kotchka	For	For
1.10	Elect Director Beth Pritchard	For	For
1.11	Elect Director Sarah Raiss	For	For
1.12	Elect Director Galen G. Weston	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Prepare and Publish a Report Examining Capital and Risk Management Practices during the Pandemic, in terms of Balancing the Interests of Stakeholders and Monitoring/Assessing Actions that Could Cause Undue Reputational Risk	Against	For

Blended Rationale: A vote FOR this resolution is warranted as the requested report will aid shareholders in assessing the company's capital and risk management practices during the pandemic.

Lonza Group AG

Meeting Date: 05/06/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LONN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lonza Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Remuneration Report	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4	Approve Allocation of Income and Dividends of CHF 3.00 per Share	For	Do Not Vote
5.1.1	Reelect Werner Bauer as Director	For	Do Not Vote
5.1.2	Reelect Albert Baehny as Director	For	Do Not Vote
5.1.3	Reelect Dorothee Deuring as Director	For	Do Not Vote
5.1.4	Reelect Angelica Kohlmann as Director	For	Do Not Vote
5.1.5	Reelect Christoph Maeder as Director	For	Do Not Vote
5.1.6	Reelect Barbara Richmond as Director	For	Do Not Vote
5.1.7	Reelect Juergen Steinemann as Director	For	Do Not Vote
5.1.8	Reelect Olivier Verscheure as Director	For	Do Not Vote
5.2	Reelect Albert Baehny as Board Chairman	For	Do Not Vote
5.3.1	Reappoint Angelica Kohlmann as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.3.2	Reappoint Christoph Maeder as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.3.3	Reappoint Juergen Steinemann as Member of the Nomination and Compensation Committee	For	Do Not Vote
6	Ratify KPMG Ltd as Auditors	For	Do Not Vote
7	Designate ThomannFischer as Independent Proxy	For	Do Not Vote
8	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	For	Do Not Vote
9.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.6 Million for the Period July 1, 2021 - June 30, 2022	For	Do Not Vote

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lonza Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 3.3 Million for Fiscal Year 2020	For	Do Not Vote
9.3	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 10.5 Million for Fiscal Year 2021	For	Do Not Vote
10	Approve Renewal of CHF 7.5 Million Pool of Authorized Capital without Preemptive Rights	For	Do Not Vote
11	Transact Other Business (Voting)	For	Do Not Vote

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 3.00 per Share	For	For
5.1.1	Reelect Werner Bauer as Director	For	For
5.1.2	Reelect Albert Baehny as Director	For	For
5.1.3	Reelect Dorothee Deuring as Director	For	For
5.1.4	Reelect Angelica Kohlmann as Director	For	For
5.1.5	Reelect Christoph Maeder as Director	For	For
5.1.6	Reelect Barbara Richmond as Director	For	For
5.1.7	Reelect Juergen Steinemann as Director	For	For
5.1.8	Reelect Olivier Verscheure as Director	For	For
5.2	Reelect Albert Baehny as Board Chairman	For	For
5.3.1	Reappoint Angelica Kohlmann as Member of the Nomination and Compensation Committee	For	For
5.3.2	Reappoint Christoph Maeder as Member of the Nomination and Compensation Committee	For	For
5.3.3	Reappoint Juergen Steinemann as Member of the Nomination and Compensation Committee	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lonza Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify KPMG Ltd as Auditors	For	For
7	Designate ThomannFischer as Independent Proxy	For	For
8	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	For	For
9.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.6 Million for the Period July 1, 2021 - June 30, 2022	For	For
9.2	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 3.3 Million for Fiscal Year 2020	For	For
9.3	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 10.5 Million for Fiscal Year 2021	For	For
10	Approve Renewal of CHF 7.5 Million Pool of Authorized Capital without Preemptive Rights	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Lonza Group AG

Meeting Date: 05/06/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** LONN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

Magna International Inc.

Meeting Date: 05/06/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** MG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Peter G. Bowie	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Magna International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1B	Elect Director Mary S. Chan	For	For
1C	Elect Director V. Peter Harder	For	For
1D	Elect Director Seetarama S. Kotagiri	For	For
1E	Elect Director Kurt J. Lauk	For	For
1F	Elect Director Robert F. MacLellan	For	For
1G	Elect Director Mary Lou Maher	For	For
1H	Elect Director Cynthia A. Niekamp	For	For
1I	Elect Director William A. Ruh	For	For
1J	Elect Director Indira V. Samarasekera	For	For
1K	Elect Director Lisa S. Westlake	For	For
1L	Elect Director William L. Young	For	For
2	Approve Deloitte LLP as Auditors and Authorize the Audit Committee to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Malayan Banking Berhad

Meeting Date: 05/06/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 1155

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	For	For
2	Elect Abdul Farid Alias as Director	For	For
3	Elect R. Karunakaran as Director	For	For
4	Elect Edwin Gerungan as Director	For	For
5	Elect Che Zakiah Che Din as Director	For	For
6	Elect Zamzamzairani Mohd Isa as Director	For	For
7	Approve Directors' Fees	For	For
8	Approve Directors' Benefits	For	For
9	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Malayan Banking Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
11	Approve Issuance of New Ordinary Shares Under the Recurrent and Optional Dividend Reinvestment Plan	For	For

Manulife Financial Corp.

Meeting Date: 05/06/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** MFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nicole S. Arnaboldi	For	For
1.2	Elect Director Guy L.T. Bainbridge	For	For
1.3	Elect Director Joseph P. Caron	For	For
1.4	Elect Director John M. Cassaday	For	For
1.5	Elect Director Susan F. Dabarno	For	For
1.6	Elect Director Julie E. Dickson	For	For
1.7	Elect Director Sheila S. Fraser	For	For
1.8	Elect Director Roy Gori	For	For
1.9	Elect Director Tsun-yan Hsieh	For	For
1.10	Elect Director Donald R. Lindsay	For	For
1.11	Elect Director John R.V. Palmer	For	For
1.12	Elect Director C. James Prieur	For	For
1.13	Elect Director Andrea S. Rosen	For	For
1.14	Elect Director Leigh E. Turner	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Melrose Industries Plc

Meeting Date: 05/06/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** MRO

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Melrose Industries Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Christopher Miller as Director	For	For
5	Re-elect David Roper as Director	For	For
6	Re-elect Simon Peckham as Director	For	For
7	Re-elect Geoffrey Martin as Director	For	For
8	Re-elect Justin Dowley as Director	For	For
9	Re-elect Liz Hewitt as Director	For	For
10	Re-elect David Lis as Director	For	For
11	Re-elect Archie Kane as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Archibald (Archie) Kane are warranted for lack of gender diversity on the board.</i>			
12	Re-elect Charlotte Twynning as Director	For	For
13	Re-elect Funmi Adegoke as Director	For	For
14	Elect Peter Dilnot as Director	For	For
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Melrose Industries Plc

Meeting Date: 05/06/2021

Country: United Kingdom

Meeting Type: Special

Ticker: MRO

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Melrose Industries Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Disposal of Nortek Air Management	For	For

Mettler-Toledo International Inc.

Meeting Date: 05/06/2021 Country: USA
Meeting Type: Annual Ticker: MTD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert F. Spoerry	For	For
1.2	Elect Director Wah-Hui Chu	For	For
1.3	Elect Director Domitille Doat-Le Bigot	For	For
1.4	Elect Director Olivier A. Filliol	For	For
1.5	Elect Director Elisha W. Finney	For	For
1.6	Elect Director Richard Francis	For	For
1.7	Elect Director Michael A. Kelly	For	For
1.8	Elect Director Thomas P. Salice	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Molina Healthcare, Inc.

Meeting Date: 05/06/2021 Country: USA
Meeting Type: Annual Ticker: MOH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel Cooperman	For	For
1b	Elect Director Stephen H. Lockhart	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Molina Healthcare, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Richard M. Schapiro	For	For
1d	Elect Director Ronna E. Romney	For	For
1e	Elect Director Dale B. Wolf	For	For
1f	Elect Director Joseph M. Zubretsky	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Mondi Plc

Meeting Date: 05/06/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** MNDI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Svein Richard Brandtzaeg as Director	For	For
5	Elect Sue Clark as Director	For	For
6	Elect Mike Powell as Director	For	For
7	Elect Angela Strank as Director	For	For
8	Re-elect Tanya Fratto as Director	For	For
9	Re-elect Enoch Godongwana as Director	For	For
10	Re-elect Andrew King as Director	For	For
11	Re-elect Dominique Reiniche as Director	For	For
12	Re-elect Philip Yea as Director	For	For
13	Re-elect Stephen Young as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Mondi Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Adopt New Articles of Association	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Norsk Hydro ASA

Meeting Date: 05/06/2021

Country: Norway

Meeting Type: Annual

Ticker: NHY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	Do Not Vote
2	Designate Inspector(s) of Minutes of Meeting	For	Do Not Vote
3	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 1.25 Per Share	For	Do Not Vote
5	Approve Remuneration of Auditors	For	Do Not Vote
5	Discuss Company's Corporate Governance Statement		
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted due to performance period for the LTIP awards falling below three years.</i>			
7.1	Approve Remuneration of Corporate Assembly	For	Do Not Vote
7.2	Approve Remuneration of Nomination Committee	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	For
2	Designate Inspector(s) of Minutes of Meeting	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Norsk Hydro ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 1.25 Per Share	For	For
5	Approve Remuneration of Auditors	For	For
5	Discuss Company's Corporate Governance Statement		
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted due to performance period for the LTIP awards falling below three years.</i>			
7.1	Approve Remuneration of Corporate Assembly	For	For
7.2	Approve Remuneration of Nomination Committee	For	For

Orascom Development Holding AG

Meeting Date: 05/06/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ODHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Vesting/blocking periods for short-term incentive equity compensation awards are not disclosed for executive management.- Neither a cap nor performance criteria for the restricted share awards to the CEO were disclosed</i>			
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million for Fiscal Year 2022	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 63 Million for Fiscal Year 2020	For	Against

Blended Rationale: A vote AGAINST this item is warranted due to concerns regarding the company's remuneration practices.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Orascom Development Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.1	Reelect Samih Sawiris as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.1.2	Reelect Franz Egle as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.1.3	Reelect Juergen Fischer as Director	For	For
6.1.4	Reelect Carolina Mueller-Moehl as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.1.5	Reelect Naguib Sawiris as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.1.6	Reelect Juerg Weber as Director	For	For
6.2.1	Elect Eskandar Tooma as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.2.2	Elect Amine Tazi-Riffi as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.2.3	Elect Barbara Heller as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.3	Reelect Samih Sawiris as Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Samih Sawiris, Franz Egle, Barbara Anna Heller, Carolina Mueller-Moehl, Naguib Sawiris, Amine Omar Tazi-Riff and Eskandar Tooma are warranted because of the failure to establish a majority-independent board.</i>		
6.4.1	Reappoint Naguib Sawiris as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Naguib Sawiris and Eskandar Tooma, are warranted because of the failure to establish a majority-independent compensation committee.</i>		
6.4.2	Appoint Juergen Fischer as Member of the Compensation Committee	For	For
6.4.3	Appoint Eskandar Tooma as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Naguib Sawiris and Eskandar Tooma, are warranted because of the failure to establish a majority-independent compensation committee.</i>		
6.5	Designate Hansheiri Inderkum as Independent Proxy	For	For
6.6	Ratify Deloitte AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ping Identity Holding Corp.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: PING

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rod Aliabadi <i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Andre Durand and Rod Aliabadi for failing to establish a board on which a majority of the directors are independent. A vote FOR the remaining director nominees is warranted.</i>	For	Withhold
1.2	Elect Director Diane Gherson <i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Andre Durand and Rod Aliabadi for failing to establish a board on which a majority of the directors are independent. A vote FOR the remaining director nominees is warranted.</i>	For	For
1.3	Elect Director Andre Durand <i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Andre Durand and Rod Aliabadi for failing to establish a board on which a majority of the directors are independent. A vote FOR the remaining director nominees is warranted.</i>	For	Withhold
1.4	Elect Director Paul Martin <i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Andre Durand and Rod Aliabadi for failing to establish a board on which a majority of the directors are independent. A vote FOR the remaining director nominees is warranted.</i>	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For
3	Advisory Vote on Say on Pay Frequency <i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>	One Year	One Year

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rod Aliabadi <i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Andre Durand and Rod Aliabadi for failing to establish a board on which a majority of the directors are independent. A vote FOR the remaining director nominees is warranted.</i>	For	Withhold
1.2	Elect Director Diane Gherson	For	For
1.3	Elect Director Andre Durand <i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Andre Durand and Rod Aliabadi for failing to establish a board on which a majority of the directors are independent. A vote FOR the remaining director nominees is warranted.</i>	For	Withhold
1.4	Elect Director Paul Martin	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ping Identity Holding Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Popular, Inc.

Meeting Date: 05/06/2021 **Country:** Puerto Rico
Meeting Type: Annual **Ticker:** BPOP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alejandro M. Ballester	For	For
1b	Elect Director Richard L. Carrion	For	For
1c	Elect Director Carlos A. Unanue	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Rio Tinto Limited

Meeting Date: 05/06/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** RIO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report for UK Law Purposes	For	Against

Blended Rationale: A vote AGAINST this item is considered warranted. The Company has allowed the former CEO to retain a significant proportion of his outstanding LTIP awards, subject to pro-rating for time and performance. The failures in risk oversight and governance at the Juukan site clearly constitute a "catastrophic environment event" which has "had a material effect on the reputation" of Rio Tinto, as defined in the malus and clawback provisions of the 2018 remuneration policy. In this light, it is unclear why these provisions have not been more comprehensively applied. BACKGROUND INFORMATION Policies: Compensation

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Rio Tinto Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration Report for Australian Law Purposes	For	Against
	<p><i>Blended Rationale: A vote AGAINST this item is considered warranted. The Company has allowed the former CEO to retain a significant proportion of his outstanding LTIP awards, subject to pro-rating for time and performance. The failures in risk oversight and governance at the Juukan site clearly constitute a "catastrophic environment event" which has "had a material effect on the reputation" of Rio Tinto, as defined in the malus and clawback provisions of the 2018 remuneration policy. In this light, it is unclear why these provisions have not been more comprehensively applied. BACKGROUND INFORMATION Policies: Compensation</i></p>		
5	Elect Megan Clark as Director	For	Against
	<p><i>Blended Rationale: Item 5A vote AGAINST the re-election of Megan Clark is warranted. As Chair of the Sustainability Committee, she is accountable for the failures in governance and risk management that contributed to the Juukan Gorge incident, including the lack of effective controls to properly manage the social and environmental risks and the relationships with indigenous communities. Items 6-7, 9-11, 13A vote FOR these candidates is warranted as no significant concerns have been identified. Item 8A vote FOR the re-election of Sam Laidlaw, Chair of the Remuneration Committee, is warranted, although it is not without concern for shareholders. Significant concerns around remuneration governance in connection with the treatment of the outstanding LTIP awards belonging to the former CEO and other senior executives, given their roles in, and accountability for, the Juukan Gorge incident. The main reason for support is, as Senior Independent Director, Laidlaw is leading the succession process for Simon Thompson as Board Chair. As such, a voting sanction is not considered to be in the best interests of the Company and its shareholders at this time. Item 12A vote FOR the re-election of Simon Thompson is considered warranted, although it is not without concern for shareholders. As Board Chair, he is ultimately accountable for the Juukan Gorge incident, which represents a significant and irreparable failure in risk oversight and governance. The main reason for support is, he intends to step down at the 2022 AGM. The extension of his tenure until the next AGM will provide stability and continuity during a period of transition for the Company. BACKGROUND INFORMATION Policies: Board</i></p>		
6	Elect Hinda Gharbi as Director	For	For
7	Elect Simon Henry as Director	For	For
8	Elect Sam Laidlaw as Director	For	For
9	Elect Simon McKeon as Director	For	For
10	Elect Jennifer Nason as Director	For	For
11	Elect Jakob Stausholm as Director	For	For
12	Elect Simon Thompson as Director	For	For
13	Elect Ngaire Woods as Director	For	For
14	Appoint KPMG LLP as Auditors	For	For
15	Authorize the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorize EU Political Donations and Expenditure	For	For
17	Approve Renewal and Amendment to the Rio Tinto Global Employee Share Plan	None	For
18	Approve the Renewal of Off-Market and On-Market Share Buy-back Authorities	For	For
19	Approve Emissions Targets	For	For
20	Approve Climate-Related Lobbying	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ritchie Bros. Auctioneers Incorporated

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual

Ticker: RBA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Erik Olsson	For	For
1b	Elect Director Ann Fandozzi	For	For
1c	Elect Director Beverley Anne Briscoe	For	For
1d	Elect Director Robert George Elton	For	For
1e	Elect Director J. Kim Fennell	For	For
1f	Elect Director Amy Guggenheim Shenkan	For	For
1g	Elect Director Sarah Raiss	For	For
1h	Elect Director Christopher Zimmerman	For	For
1i	Elect Director Adam DeWitt	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Saudi National Bank

Meeting Date: 05/06/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 1180

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Accept Financial Statements and Statutory Reports for FY 2020	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2020	For	For
4	Approve Dividends of SAR 0.80 per Share for FY 2020	For	For
5	Approve Interim Dividends Semi Annually or Quarterly for FY 2021	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Saudi National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify Auditors and Fix Their Remuneration for FY 2021	For	For
7	Approve Remuneration of Directors of SAR 4,850,000 for FY 2020	For	For
8	Approve Discharge of Directors for FY 2020	For	For
9	Elect Ammar Al Khudheiri as Director	For	For
10	Elect Yazeed Al Humeid as Director	For	For
11	Amend the Policy, Criteria, and Procedures for Nomination to the Membership of the Board	For	For
12	Amend Directors and Committees Remuneration Policy	For	For
13	Allocate 3,241,313 Shares from the Treasury Shares which Resulted from the Merger Transaction to the Executive Employees Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure regarding the terms and conditions of the share plans relating to the performance conditions.</i>			
14.1	Elect Ibrahim Al Moajil as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			
14.2	Elect Ahmed Khogeer as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			
14.3	Elect Ahmed Murad as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			
14.4	Elect Al Waleed Al Sheikh as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			
14.5	Elect Anees Moamina as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			
14.6	Elect Khalid Al Suweilim as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			
14.7	Elect Rashid Shareef as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			
14.8	Elect Ziad Al Tunisi as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Saudi National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.9	Elect Zeid Al Quweiz as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.10	Elect Saoud Al Juhani as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.11	Elect Saeed Al Ghamdi as Director	None	For
14.12	Elect Sultan Abdulsalam as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.13	Elect Sultan Garamish as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.14	Elect Sheila Al Ruweili as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.15	Elect Abdulrahman Al Oudan as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.16	Elect Abdullah Al Ruweiss as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.17	Elect Ammar Al Khudheiri as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.18	Elect Ghassan Kashmeeri as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.19	Elect Fahad Al Huweimani as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.20	Elect Mujtaba Al Khaneezi as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.21	Elect Nabeel Koshak as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		
14.22	Elect Waleed Abanmi as Director	None	Abstain
	<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Saudi National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.23	Elect Yazeed Al Humeid as Director	None	Abstain
<i>Blended Rationale: Items 14.1-14.10 and 14.12-14.23 In the absence of sufficient information with regards to these candidates, ABSTAIN votes for these proposals are warranted.</i>			
15	Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted since:- Lack of information does not permit to confirm whether the audit committee is being chaired by an independent board member.</i>			
16	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
17	Approve Related Party Transactions with Bupa Arabia for Cooperative Insurance Company	For	For
18	Approve Related Party Transactions with ELM Information Security Company	For	For
19	Approve Related Party Transactions with Saudi Credit Bureau Company	For	For
20	Approve Related Party Transactions with Saudi Telecom Company Re: Renewal of the Bulk SMS Contract	For	For
21	Approve Related Party Transactions with Saudi Telecom Company Re: Renewal of Microsoft License Agreement	For	For
22	Approve Related Party Transactions with Saudi Telecom Company Re: Renewal of Arbor Cloud for DDoS	For	For
23	Approve Related Party Transactions with Saudi Telecom Company Re: Renewal of the IP VPN Services	For	For
24	Approve Related Party Transactions with Saudi Telecom Company Re: Renewal of POS Communication Network	For	For
25	Approve Related Party Transactions with Saudi Telecom Company Re: Rental Contract of Four Multiple Automated Teller Machine Locations	For	For
26	Approve Related Party Transactions with Saudi Telecom Company Re: Rental Contract of Seven Multiple Automated Teller Machine Locations	For	For
27	Approve Related Party Transactions with Panda Retail Company	For	For
28	Approve Related Party Transactions with Saudi Arabian Military Industries Company	For	Against
<i>Blended Rationale: Item 28: A vote AGAINST this item is warranted given the lack of sufficient disclosure on the rationale and terms of the transaction. Items 17-27 and 29-38: These types of RPTs and relevant amounts are not unusual in this market. Given the level of disclosure provided, these resolutions warrant votes FOR.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Saudi National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Approve Related Party Transactions with Saudi Accenture Re: Agreement for Digital Vision Program	For	For
30	Approve Related Party Transactions with Saudi Accenture Re: Agreement to Provide Consulting Services Related to Al Ahli Esnad	For	For
31	Approve Related Party Transactions with Saudi Accenture Re: Signing a Consultancy Services Agreement to Support the Merger Project with Samba for IT Integration	For	For
32	Approve Related Party Transactions with Saudi Accenture Re: Agreement for NCB Mobile App Performance Remediation	For	For
33	Approve Related Party Transactions with Saudi Accenture Re: Agreement for Support Services for NCB's Charles River System	For	For
34	Approve Related Party Transactions with Saudi Accenture Re: Consultancy Services related to the Bank's Data Strategy	For	For
35	Approve Related Party Transactions with Saudi Accenture Re: Signing an Agreement for Digital Vision Program Additional Scope	For	For
36	Approve Related Party Transactions with Saudi Accenture Re: Signing an Agreement for IT Integration Program NCB Samba Merger	For	For
37	Approve Related Party Transactions with Etihad Etisalat Company	For	For
38	Approve Related Party Transactions with Al khaleej Training and Education	For	For

Schibsted ASA

Meeting Date: 05/06/2021

Country: Norway

Meeting Type: Annual

Ticker: SCHA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Schibsted ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Auditors	For	For
6	Ratify PWC as Auditors	For	For
7	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
8	Receive Report from Nominating Committee		
9a	Elect Ole Jacob Sunde (Chair) as Director	For	For
9b	Elect Eugenie van Wiechen as Director	For	For
9c	Elect Phillipe Vimard as Director	For	For
9d	Elect Anna Mossberg as Director	For	For
9e	Elect Satu Huber as Director	For	For
9f	Elect Karl-Christian Agerup as Director	For	For
9g	Elect Rune Bjerke as Director	For	For
9h	Elect Hugo Maurstad as Director	For	Against
<i>Blended Rationale: A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>			
10	Approve Remuneration of Directors in the Amount of NOK 1.2 Million for Chairman and NOK 558,000 for Other Directors; Approve Additional Fees; Approve Remuneration for Committee Work	For	For
11	Approve Remuneration of Nominating Committee in the Amount of NOK 146,000 for Chairman and NOK 90,000 for Other Members	For	For
12a	Elect Kjersti Loken Stavrum (Chair) as Member to the Nominating Committee	For	For
12b	Elect Spencer Adair as Member to the Nominating Committee	For	For
12c	Elect Ann Kristin Brautaset as Member to the Nominating Committee	For	For
13	Grant Power of Attorney to Board Pursuant to Article 7 of Articles of Association	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Approve Creation of NOK 6.5 Million Pool of Capital without Preemptive Rights	For	For

Sofina SA

Meeting Date: 05/06/2021

Country: Belgium

Meeting Type: Annual

Ticker: SOF

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sofina SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1.1	Receive Directors' and Auditors' Reports (Non-Voting)		
1.2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
1.3	Approve Financial Statements and Allocation of Income	For	For
2.1	Approve Remuneration Report Re: 2020 Financial Year and of the Remuneration Applicable to Non-Executive Directors and Members of the Executive Committee		
2.2	Approve Remuneration Report	For	For
2.3	Approve Remuneration Policy	For	For
3.1	Approve Discharge of Directors	For	For
3.2	Approve Discharge of Auditors	For	For
4.1	Reelect Nicolas Boel as Director	For	For
4.2	Reelect Laura Cioli as Independent Director	For	For
4.3	Reelect Laurent de Meeus d'Argenteuil as Director	For	For
4.4	Reelect Anja Langenbucher as Independent Director	For	For
4.5	Reelect Dominique Lanckswert as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of Dominique Lanckswert as he is reelected for a period exceeding four years.</i>		
4.6	Reelect Catherine Soubie as Independent Director	For	For
4.7	Reelect Gwill York as Independent Director	For	For
5	Transact Other Business		

Southwest Gas Holdings, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: SWX

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Southwest Gas Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert L. Boughner	For	For
1.2	Elect Director Jose A. Cardenas	For	For
1.3	Elect Director Stephen C. Comer	For	For
1.4	Elect Director John P. Hester	For	For
1.5	Elect Director Jane Lewis-Raymond	For	For
1.6	Elect Director Anne L. Mariucci	For	For
1.7	Elect Director Michael J. Melarkey	For	For
1.8	Elect Director A. Randall Thoman	For	For
1.9	Elect Director Thomas A. Thomas	For	For
1.10	Elect Director Leslie T. Thornton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Stadler Rail AG

Meeting Date: 05/06/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SRAIL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 0.85 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Peter Spuhler as Director	For	For

Blended Rationale: Mr. Peter Spuhler is the founder and major shareholder of Stadler. We therefore view his continued presence on the board as essential to the future strategy of the company. Whilst we note he combines the roles of Chairman and CEO, this is a temporary situation and we believe a recruitment process is ongoing. In light of this we are supporting his re-election as director, chairman and compensation committee member.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Stadler Rail AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Reelect Hans-Peter Schwald as Director	For	For
<i>Blended Rationale: We are of the view that Hans-Peter Schwalkd is independent and therefore we are supporting his reelection as Director.</i>			
4.3	Reelect Barbara Egger-Jenzer as Director	For	For
4.4	Reelect Christoph Franz as Director	For	For
4.5	Reelect Fred Kindle as Director	For	For
4.6	Reelect Wojciech Kostrzewa as Director	For	For
4.7	Reelect Doris Leuthard as Director	For	For
4.8	Reelect Kurt Rueegg as Director	For	For
<i>Blended Rationale: We are of the view that Kurt Rueegg is independent and therefore we are supporting his reelection as Director.</i>			
5	Reelect Peter Spuhler as Board Chairman	For	For
<i>Blended Rationale: Mr. Peter Spuhler is the founder and major shareholder of Stadler. We therefore view his continued presence on the board as essential to the future strategy of the company. Whilst we note he combines the roles of Chairman and CEO, this is a temporary situation and we believe a recruitment process is ongoing. In light of this we are supporting his re-election as director, chairman and compensation committee member.</i>			
6.1	Reappoint Barbara Egger-Jenzer as Member of the Compensation Committee	For	For
6.2	Reappoint Christoph Franz as Member of the Compensation Committee	For	For
6.3	Reappoint Peter Spuhler as Member of the Compensation Committee	For	For
<i>Blended Rationale: Mr. Peter Spuhler is the founder and major shareholder of Stadler. We therefore view his continued presence on the board as essential to the future strategy of the company. Whilst we note he combines the roles of Chairman and CEO, this is a temporary situation and we believe a recruitment process is ongoing. In light of this we are supporting his re-election as director, chairman and compensation committee member.</i>			
6.4	Appoint Hans-Peter Schwald as Member of the Compensation Committee	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Ulrich Mayer as Independent Proxy	For	For
9	Approve Remuneration Report (Non-Binding)	For	For
10.1	Approve Remuneration of Directors in the Amount of CHF 2 Million	For	For
10.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.3 Million	For	For
11	Approve Creation of CHF 2 Million Pool of Capital without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Stadler Rail AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Stantec Inc.

Meeting Date: 05/06/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** STN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Martin A. a Porta	For	For
1.2	Elect Director Douglas K. Ammerman	For	For
1.3	Elect Director Richard C. Bradeen	For	For
1.4	Elect Director Shelley A. M. Brown	For	For
1.5	Elect Director Patricia D. Galloway	For	For
1.6	Elect Director Robert (Bob) J. Gomes	For	For
1.7	Elect Director Gordon (Gord) A. Johnston	For	For
1.8	Elect Director Donald (Don) J. Lowry	For	For
1.9	Elect Director Marie-Lucie Morin	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend By-Law No. 1	For	For

Swissquote Group Holding Ltd.

Meeting Date: 05/06/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** SQN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Swissquote Group Holding Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Stock options granted to executives vest in less than three years. Nevertheless, we do acknowledge that the company has provided an improved level of transparency on prior years and has also introduced clawback provisions.</i>		
2	Approve Allocation of Income and Dividends of CHF 1.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Markus Dennler as Director and Board Chairman	For	For
4.1.2	Reelect Monica Dell'Anna as Director	For	For
4.1.3	Reelect Martin Naville as Director	For	For
4.1.4	Reelect Beat Oberlin as Director	For	For
4.1.5	Reelect Jean-Christophe Pernellet as Director	For	For
4.1.6	Elect Michael Ploog as Director	For	For
4.2.1	Reappoint Beat Oberlin as Member of the Compensation Committee	For	For
4.2.2	Reappoint Monica Dell'Anna as Member of the Compensation Committee	For	For
4.2.3	Appoint Martin Naville as Member of the Compensation Committee	For	For
4.3	Ratify PricewaterhouseCoopers Ltd as Auditors	For	For
4.4	Designate Juan Gil as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.2 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 7.9 Million	For	For
6.1	Approve Creation of CHF 300,000 Pool of Capital without Preemptive Rights	For	For
6.2	Amend Articles Re: Powers of the General Meeting; Qualified Majority	For	For
6.3	Amend Articles Re: Convocation of Extraordinary General Meeting	For	For
6.4	Amend Articles Re: Threshold to Submit Items to Agenda	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Swissquote Group Holding Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.5	Establish Range for Board Size Between Five and Nine Members	For	For
6.6	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Tempur Sealy International, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: TPX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Evelyn S. Dilsaver	For	For
1b	Elect Director Cathy R. Gates	For	For
1c	Elect Director John A. Heil	For	For
1d	Elect Director Jon L. Luther	For	For
1e	Elect Director Richard W. Neu	For	For
1f	Elect Director Scott L. Thompson	For	For
1g	Elect Director Robert B. Trussell, Jr.	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Increase Authorized Common Stock	For	For

Thales SA

Meeting Date: 05/06/2021

Country: France

Meeting Type: Annual/Special

Ticker: HO

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Thales SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.76 per Share	For	For
4	Reelect French State as Director	For	For
5	Renew Appointment Ernst & Young Audit as Auditor	For	For
6	Approve Amendment of Remuneration Policy of Chairman and CEO Re: FY 2019	For	For
7	Approve Amendment of Remuneration Policy of Chairman and CEO Re: FY 2020	For	For
8	Approve Compensation of Patrice Caine, Chairman and CEO	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Remuneration Policy of Chairman and CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
	Ordinary Business		
14	Authorize Filing of Required Documents/Other Formalities	For	For
15	Reelect Bernard Fontana as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed reelection and appointment of the non-independent candidates (Bernard Fontana, Delphine Geny-Stephann and Anne Rigail) are warranted, as the independence level is deemed insufficient for a controlled company (25% vs. 33% recommended). (Items 15-17)</i>		
16	Elect Delphine Geny-Stephann as Director	For	Against

Blended Rationale: Votes AGAINST the proposed reelection and appointment of the non-independent candidates (Bernard Fontana, Delphine Geny-Stephann and Anne Rigail) are warranted, as the independence level is deemed insufficient for a controlled company (25% vs. 33% recommended). (Items 15-17)

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Thales SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Elect Anne Rigail as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed reelection and appointment of the non-independent candidates (Bernard Fontana, Delphine Geny-Stephann and Anne Rigail) are warranted, as the independence level is deemed insufficient for a controlled company (25% vs. 33% recommended). (Items 15-17)</i>			
18	Reelect Philippe Lepinay as Representative of Employee Shareholders to the Board	For	For

The Bank of East Asia, Limited

Meeting Date: 05/06/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 23

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
3a	Elect Adrian David Li Man-kiu as Director	For	For
3b	Elect Brian David Li Man-bun as Director	For	For
3c	Elect David Mong Tak-yeung as Director	For	For
3d	Elect Francisco Javier Serrado Trepas as Director	For	For
4	Adopt 2021 Staff Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the maximum dilution level under the proposed 2021 Scheme, when aggregated with the outstanding options granted under the previous staff share option schemes including the Staff Share Option Scheme 2016 which expired on April 18, 2021, would exceed 5 percent of the company's issued share capital.- Performance conditions and meaningful vesting periods have not been disclosed.- The directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>			
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST Item 5 is warranted given the company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST Item 7 is warranted for the following:- The share reissuance request would result to the aggregate share issuance limit exceeding 10 percent.- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Kraft Heinz Company

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: KHC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory E. Abel	For	For
1b	Elect Director Alexandre Behring	For	For
1c	Elect Director John T. Cahill	For	For
1d	Elect Director Joao M. Castro-Neves	For	For
1e	Elect Director Lori Dickerson Fouche	For	For
1f	Elect Director Timothy Kenesey	For	For
1g	Elect Director Elio Leoni Sceti	For	For
1h	Elect Director Susan Mulder	For	For
1i	Elect Director Miguel Patricio	For	For
1j	Elect Director John C. Pope	For	For
1k	Elect Director Alexandre Van Damme	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Although CEO pay normalized in FY20 following the prior year's large, front-loaded equity awards, concerns are noted particularly regarding the compensation of other top-level executives. NEOs' annual-cycle equity awards were entirely time based in FY20, and while PSUs are being introduced to the FY21 LTI program, the annual-cycle awards will remain primarily time based. Especially at large-cap companies, investors increasingly expect the majority of NEO equity awards to require achievement of rigorous performance goals. Further, the targets for special sign-on and merit/retention PSU awards are undisclosed, making it difficult for investors to assess the goal rigor, and the performance period is rather short, although earned units vest over multiple years. Lastly, the annual incentive program allows for individual assessments to make a significant impact on payouts; this concern is magnified given the NEOs' relatively high STI target opportunities.

3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
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TPG Telecom Ltd.

Meeting Date: 05/06/2021

Country: Australia

Meeting Type: Annual

Ticker: TPG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

TPG Telecom Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Frank John Sixt as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4	Elect Antony Moffatt as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5	Elect Jack Teoh as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6	Approve Issuance of Deferred Share Rights and Performance Rights to Ifiaki Berroeta	For	For

Tractor Supply Company

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TSCO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cynthia T. Jamison	For	For
1.2	Elect Director Joy Brown	For	For
1.3	Elect Director Ricardo Cardenas	For	For
1.4	Elect Director Denise L. Jackson	For	For
1.5	Elect Director Thomas A. Kingsbury	For	For
1.6	Elect Director Ramkumar Krishnan	For	For
1.7	Elect Director Edna K. Morris	For	For
1.8	Elect Director Mark J. Weikel	For	For
1.9	Elect Director Harry A. Lawton, III	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Trex Company, Inc.

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TREX

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Trex Company, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James E. Cline	For	For
1.2	Elect Director Bryan H. Fairbanks	For	For
1.3	Elect Director Gena C. Lovett	For	For
1.4	Elect Director Patricia B. Robinson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

United Rentals, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: URI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jose B. Alvarez	For	For
1b	Elect Director Marc A. Bruno	For	For
1c	Elect Director Matthew J. Flannery	For	For
1d	Elect Director Bobby J. Griffin	For	For
1e	Elect Director Kim Harris Jones	For	For
1f	Elect Director Terri L. Kelly	For	For
1g	Elect Director Michael J. Kneeland	For	For
1h	Elect Director Gracia C. Martore	For	For
1i	Elect Director Filippo Passerini	For	For
1j	Elect Director Donald C. Roof	For	For
1k	Elect Director Shiv Singh	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

United Rentals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the lower ownership threshold for action by written consent would enhance shareholder rights.

Univar Solutions Inc.

Meeting Date: 05/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** UNVR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joan Braca	For	For
1.2	Elect Director Mark J. Byrne	For	For
1.3	Elect Director Daniel P. Doheny	For	For
1.4	Elect Director Richard P. Fox	For	For
1.5	Elect Director Rhonda Germany	For	For
1.6	Elect Director David C. Jukes	For	For
1.7	Elect Director Stephen D. Newlin	For	For
1.8	Elect Director Christopher D. Pappas	For	For
1.9	Elect Director Kerry J. Preete	For	For
1.10	Elect Director Robert L. Wood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Eliminate Supermajority Vote Requirement	For	For

Vifor Pharma AG

Meeting Date: 05/06/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** VIFN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Vifor Pharma AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 2.00 per Share	For	For
4	Approve Remuneration Report	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 4 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 19.5 Million	For	For
6.1.1	Reelect Jacques Theurillat as Director and Board Chairman	For	For
6.1.2	Reelect Romeo Cerutti as Director	For	For
6.1.3	Reelect Michel Burnier as Director	For	For
6.1.4	Reelect Sue Mahony as Director	For	For
6.1.5	Reelect Kim Stratton as Director	For	For
6.1.6	Elect Alexandre LeBeaut as Director	For	For
6.1.7	Elect Asa Riisberg as Director	For	For
6.2.1	Reappoint Sue Mahony as Member of the Compensation Committee	For	For
6.2.2	Reappoint Michel Burnier as Member of the Compensation Committee	For	For
6.2.3	Reappoint Romeo Cerutti as Member of the Compensation Committee	For	For
6.3	Designate Walder Wyss AG as Independent Proxy	For	For
6.4	Ratify Ernst & Young AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

WEC Energy Group, Inc.

Meeting Date: 05/06/2021

Country: USA

Meeting Type: Annual

Ticker: WEC

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

WEC Energy Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Curt S. Culver	For	For
1.2	Elect Director Danny L. Cunningham	For	For
1.3	Elect Director William M. Farrow, III	For	For
1.4	Elect Director J. Kevin Fletcher	For	For
1.5	Elect Director Cristina A. Garcia-Thomas	For	For
1.6	Elect Director Maria C. Green	For	For
1.7	Elect Director Gale E. Klappa	For	For
1.8	Elect Director Thomas K. Lane	For	For
1.9	Elect Director Ulice Payne, Jr.	For	For
1.10	Elect Director Mary Ellen Stanek	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Western Forest Products Inc.

Meeting Date: 05/06/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: WEF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Eight	For	For
2.1	Elect Director Jane Bird	For	For
2.2	Elect Director Laura A. Cillis	For	For
2.3	Elect Director Donald Demens	For	For
2.4	Elect Director Randy Krotowski	For	For
2.5	Elect Director Daniel Nocente	For	For
2.6	Elect Director Cheri Phyer	For	For
2.7	Elect Director Michael T. Waites	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Western Forest Products Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director John Williamson	For	For
3	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Allow Shareholder Meetings to be Held By Electronic Means or Other Communications Facility	For	For
5	Approve Advance Notice Requirement	For	For
<i>Blended Rationale: Vote AGAINST this resolution because the ANP provides the board with flexibility and authority to request additional disclosure from nominees.</i>			
6	Advisory Vote on Executive Compensation Approach	For	For

Wharf Real Estate Investment Company Limited

Meeting Date: 05/06/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1997

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Paul Yiu Cheung Tsui as Director	For	For
2b	Elect Tak Hay Chau as Director	For	For
2c	Elect Andrew Kwan Yuen Leung as Director	For	For
2d	Elect Glenn Sekkern Yee as Director	For	For
3	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Yara International ASA

Meeting Date: 05/06/2021

Country: Norway

Meeting Type: Annual

Ticker: YAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Approve Notice of Meeting and Agenda	For	For
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
3	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 20.00 Per Share	For	For
4	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because of the use of backward-looking performance criteria and concerns regarding the possibility to award discretionary sign-on bonuses which are not capped in the policy.</i>			
5	Approve Company's Corporate Governance Statement	For	For
6	Approve Remuneration of Auditors	For	For
7	Approve Remuneration of Directors in the Amount of NOK 690,000 for the Chairman, NOK 412,000 for the Vice Chairman, and NOK 363,000 for the Other Directors; Approve Committee Fees	For	For
8	Approve Remuneration of Nominating Committee	For	For
9	Approve NOK 22.8 Million Reduction in Share Capital via Share Cancellation and Redemption	For	For
10	Authorize Share Repurchase Program	For	For
11	Amend Articles Re: Electronic General Meetings	For	For

AbbVie Inc.

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: ABBV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roxanne S. Austin	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AbbVie Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Richard A. Gonzalez	For	For
1.3	Elect Director Rebecca B. Roberts	For	For
1.4	Elect Director Glenn F. Tilton	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Nonqualified Employee Stock Purchase Plan	For	For
6	Eliminate Supermajority Vote Requirement	For	For
7	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the company's direct and indirect lobbying expenditures and oversight mechanisms would provide shareholders a comprehensive understanding of the company's management of its lobbying activities and any related risks and benefits.</i>			
8	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

ANTA Sports Products Limited

Meeting Date: 05/07/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2020

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Ding Shijia as Director	For	For
4	Elect Zheng Jie as Director	For	For
5	Elect Yiu Kin Wah Stephen as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Kin Wah (Stephen) Yiu are warranted for lack of gender diversity on the board. Votes FOR all other nominees are warranted.</i>			
6	Elect Lai Hin Wing Henry Stephen as Director	For	For
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ANTA Sports Products Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
10	Authorize Repurchase of Issued Share Capital	For	For
11	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Axis Capital Holdings Limited

Meeting Date: 05/07/2021

Country: Bermuda

Meeting Type: Annual

Ticker: AXS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles A. Davis	For	For
1.2	Elect Director Elanor R. Hardwick	For	For
1.3	Elect Director Axel Theis	For	For
1.4	Elect Director Barbara A. Yastine	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Approve Deloitte Ltd., Hamilton, Bermuda as Auditors and Authorize Board to Fix Their Remuneration	For	For

BKW AG

Meeting Date: 05/07/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BKW

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

BKW AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Members of the executive management team receive fixed grants of shares without performance conditions as their sole form of long-term compensation.- Only limited disclosure is provided on the terms of the STI, whilst the CEO appeared to receive a guaranteed payout during the year under review.</i>		
3	Approve Discharge of Board of Directors	For	For
4	Approve Allocation of Income and Dividends of CHF 2.40 per Share	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.4 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 9.8 Million	For	For
6.1.1	Reelect Hartmut Geldmacher as Director	For	For
6.1.2	Reelect Kurt Schaer as Director	For	For
6.1.3	Reelect Roger Baillod as Director	For	For
6.1.4	Reelect Carole Ackermann as Director	For	For
6.1.5	Reelect Rebecca Guntern as Director	For	For
6.1.6	Elect Petra Denkas Director	For	For
6.2	Elect Roger Baillod as Board Chairman	For	For
6.3.1	Appoint Roger Baillod as Member of the Compensation and Nomination Committee	For	For
6.3.2	Reappoint Hartmut Geldmacher as Member of the Compensation and Nomination Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominee, Hartmut Geldmacher are warranted due to the failure to establish a majority-independent committee.</i>		
6.3.3	Reappoint Andreas Rickenbacher as Member of the Compensation and Nomination Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominee, Andreas Rickenbacher, are warranted due to the failure to establish a majority-independent committee.</i>		
6.4	Designate Andreas Byland as Independent Proxy	For	For
6.5	Ratify Ernst & Young AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China CITIC Bank Corporation Limited

Meeting Date: 05/07/2021

Country: China

Meeting Type: Special

Ticker: 998

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Zhu Hexin as Director	For	For
2	Approve Amendments to Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed amendments to the Articles are not considered to adequately provide for accountability and transparency to shareholders.</i>			
3	Approve Formulation of Implementation Rules for the Accumulative Voting Mechanism	For	For

China Telecom Corporation Limited

Meeting Date: 05/07/2021

Country: China

Meeting Type: Annual

Ticker: 728

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve 2020 Profit Distribution Plan and Final Dividend Payment	For	For
3	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as the International Auditor and Domestic Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Debentures, Authorize Board to Issue Debentures and Determine Specific Terms, Conditions and Other Matters of the Debentures and Approve Centralized Registration of Debentures	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given the lack of disclosed information relating to the terms and use of proceeds of the issue of debentures and the potential dilution associated with the convertible bonds that may be issued under this mandate.</i>			
5	Approve Issuance of Company Bonds in the People's Republic of China, Authorize Board to Issue Company Bonds and Determine Specific Terms, Conditions and Other Matters of the Company Bonds in the People's Republic of China	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Telecom Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares and Approve Amendments to Articles of Association to Reflect Changes in the Registered Capital of the Company	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

CMS Energy Corporation

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: CMS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jon E. Barfield	For	For
1b	Elect Director Deborah H. Butler	For	For
1c	Elect Director Kurt L. Darrow	For	For
1d	Elect Director William D. Harvey	For	For
1e	Elect Director Garrick J. Rochow	For	For
1f	Elect Director John G. Russell	For	For
1g	Elect Director Suzanne F. Shank	For	For
1h	Elect Director Myrna M. Soto	For	For
1i	Elect Director John G. Sznewajs	For	For
1j	Elect Director Ronald J. Tanski	For	For
1k	Elect Director Laura H. Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Costs and Benefits of Environmental Related Expenditures	Against	Against

Colgate-Palmolive Company

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: CL

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Colgate-Palmolive Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Bilbrey	For	For
1b	Elect Director John T. Cahill	For	For
1c	Elect Director Lisa M. Edwards	For	For
1d	Elect Director C. Martin Harris	For	For
1e	Elect Director Martina Hund-Mejean	For	For
1f	Elect Director Kimberly A. Nelson	For	For
1g	Elect Director Lorrie M. Norrington	For	For
1h	Elect Director Michael B. Polk	For	For
1i	Elect Director Stephen I. Sadove	For	For
1j	Elect Director Noel R. Wallace	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from the strongest form of independent oversight in the form of an independent chair. The combination of the timing and scope of the proposal is compelling given the recent transition that recombined the CEO and chair roles. Moreover, given the company's mid- to long-term underperformance, a period overseen by a combined structure, a change in leadership structure appears warranted.</i>			
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.</i>			

ConvaTec Group Plc

Meeting Date: 05/07/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: CTEC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ConvaTec Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Final Dividend	For	For
4	Re-elect Dr John McAdam as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair John McAdam are warranted for lack of gender diversity on the board.</i>			
5	Re-elect Karim Bitar as Director	For	For
6	Re-elect Frank Schulkes as Director	For	For
7	Re-elect Margaret Ewing as Director	For	For
8	Re-elect Brian May as Director	For	For
9	Re-elect Rick Anderson as Director	For	For
10	Re-elect Dr Regina Benjamin as Director	For	For
11	Re-elect Sten Scheibye as Director	For	For
12	Elect Heather Mason as Director	For	For
13	Elect Constantin Coussios as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Corteva, Inc.

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: CTVA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lamberto Andreotti	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Corteva, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director James C. Collins, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Klaus A. Engel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director David C. Everitt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Janet P. Giesselman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Karen H. Grimes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Michael O. Johanns	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Rebecca B. Liebert	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Marcos M. Lutz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Nayaki Nayyar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Gregory R. Page	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Kerry J. Preete	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1m	Elect Director Patrick J. Ward	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The majority of pay is conditioned on objective financial performance, resulting in an alignment between CEO pay and company performance.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Corteva, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lamberto Andreotti	For	For
1b	Elect Director James C. Collins, Jr.	For	For
1c	Elect Director Klaus A. Engel	For	For
1d	Elect Director David C. Everitt	For	For
1e	Elect Director Janet P. Giesselman	For	For
1f	Elect Director Karen H. Grimes	For	For
1g	Elect Director Michael O. Johanns	For	For
1h	Elect Director Rebecca B. Liebert	For	For
1i	Elect Director Marcos M. Lutz	For	For
1j	Elect Director Nayaki Nayyar	For	For
1k	Elect Director Gregory R. Page	For	For
1l	Elect Director Kerry J. Preete	For	For
1m	Elect Director Patrick J. Ward	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

CSX Corporation

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: CSX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donna M. Alvarado	For	For
1b	Elect Director Thomas P. Bostick	For	For
1c	Elect Director James M. Foote	For	For
1d	Elect Director Steven T. Halverson	For	For
1e	Elect Director Paul C. Hilal	For	For
1f	Elect Director David M. Moffett	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CSX Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Linda H. Riefler	For	For
1h	Elect Director Suzanne M. Vautrinot	For	For
1i	Elect Director James L. Wainscott	For	For
1j	Elect Director J. Steven Whisler	For	For
1k	Elect Director John J. Zillmer	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Dover Corporation

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: DOV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Deborah L. DeHaas	For	For
1b	Elect Director H. John Gilbertson, Jr.	For	For
1c	Elect Director Kristiane C. Graham	For	For
1d	Elect Director Michael F. Johnston	For	For
1e	Elect Director Eric A. Spiegel	For	For
1f	Elect Director Richard J. Tobin	For	For
1g	Elect Director Stephen M. Todd	For	For
1h	Elect Director Stephen K. Wagner	For	For
1i	Elect Director Keith E. Wandell	For	For
1j	Elect Director Mary A. Winston	For	For
2	Approve Omnibus Stock Plan	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Duerr AG

Meeting Date: 05/07/2021

Country: Germany

Meeting Type: Annual

Ticker: DUE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.30 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
6.1	Elect Richard Bauer to the Supervisory Board	For	For
6.2	Elect Rolf Breidenbach to the Supervisory Board	For	For
6.3	Elect Alexandra Duerr to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent audit committee member Alexandra Duerr is warranted because the company has failed to establish a sufficiently independent audit committee.</i>			
6.4	Elect Gerhard Federer to the Supervisory Board	For	For
6.5	Elect Anja Schuler to the Supervisory Board	For	For
6.6	Elect Arnd Zinnhardt to the Supervisory Board	For	For
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Supervisory Board	For	For
9	Approve Affiliation Agreement with Duerr IT Service GmbH	For	For

Entergy Corporation

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: ETR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John R. Burbank	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Entergy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Patrick J. Condon	For	For
1c	Elect Director Leo P. Denault	For	For
<i>Blended Rationale: Rationale: "We believe the company is taking climate risk very seriously. We note, in particular, the announcements to close all coal plants by 2030 and to be net zero by 2050. In view of this, we are supporting these re-elections."</i>			
1d	Elect Director Kirkland H. Donald	For	For
1e	Elect Director Brian W. Ellis	For	For
1f	Elect Director Philip L. Frederickson	For	For
1g	Elect Director Alexis M. Herman	For	For
1h	Elect Director M. Elise Hyland	For	For
1i	Elect Director Stuart L. Levenick	For	For
<i>Blended Rationale: Rationale: "We believe the company is taking climate risk very seriously. We note, in particular, the announcements to close all coal plants by 2030 and to be net zero by 2050. In view of this, we are supporting these re-elections."</i>			
1j	Elect Director Blanche Lambert Lincoln	For	For
1k	Elect Director Karen A. Puckett	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Authorize New Class of Preferred Stock	For	For

HKT Trust & HKT Limited

Meeting Date: 05/07/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 6823

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Distribution by HKT Trust and Final Dividend by the Company	For	For
3a	Elect Hui Hon Hing, Susanna as Director	For	For
3b	Elect Chang Hsin Kang as Director	For	For
3c	Elect Sunil Varma as Director	For	For
3d	Elect Frances Waikwun Wong as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

HKT Trust & HKT Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3e	Authorize Board and Trustee-Manager to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor of the HKT Trust, the Company and the Trustee-Manager and Authorize Board and Trustee-Manager to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit.</i>			
6	Terminate Existing Share Stapled Units Option Scheme and Adopt New Share Stapled Units Option Scheme	For	Against
<i>Blended Rationale: While there are no known concerns regarding the proposed termination of the existing share stapled units option scheme, a vote AGAINST this proposal is warranted because:- HKT Trust & HKT Limited could be considered a mature company, and the limit under the proposed scheme, together with other share incentive schemes of HKT Trust & HKT Limited, exceeds 5 percent of the issued share stapled units.- Performance conditions and meaningful vesting periods have not been disclosed.- The directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>			

IGM Financial Inc.

Meeting Date: 05/07/2021

Country: Canada

Meeting Type: Annual

Ticker: IGM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marc A. Bibeau	For	For
<i>Blended Rationale: Vote FOR all proposed nominees.</i>			
1.2	Elect Director Marcel R. Coutu	For	For
<i>Blended Rationale: Vote FOR all proposed nominees.</i>			
1.3	Elect Director Andre Desmarais	For	For
<i>Blended Rationale: Vote FOR all proposed nominees.</i>			
1.4	Elect Director Paul Desmarais, Jr.	For	For
<i>Blended Rationale: Vote FOR all proposed nominees.</i>			
1.5	Elect Director Gary Doer	For	For
<i>Blended Rationale: Vote FOR all proposed nominees.</i>			
1.6	Elect Director Susan Doniz	For	For
<i>Blended Rationale: Vote FOR all proposed nominees.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IGM Financial Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Claude Genereux	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
1.8	Elect Director Sharon Hodgson	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
1.9	Elect Director Sharon MacLeod	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
1.10	Elect Director Susan J. McArthur	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
1.11	Elect Director John S. McCallum	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
1.12	Elect Director R. Jeffrey Orr	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
1.13	Elect Director James O'Sullivan	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
1.14	Elect Director Gregory D. Tretiak	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
1.15	Elect Director Beth Wilson	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>		
2	Ratify Deloitte LLP as Auditors	For	For

Illinois Tool Works Inc.

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: ITW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	For	For
1b	Elect Director Susan Crown	For	For
1c	Elect Director Darrell L. Ford	For	For
1d	Elect Director James W. Griffith	For	For
1e	Elect Director Jay L. Henderson	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Illinois Tool Works Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Richard H. Lenny	For	For
1g	Elect Director E. Scott Santi	For	For
1h	Elect Director David B. Smith, Jr.	For	For
1i	Elect Director Pamela B. Strobel	For	For
1j	Elect Director Anne D. Williams	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

InterContinental Hotels Group Plc

Meeting Date: 05/07/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: IHG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3a	Elect Graham Allan as Director	For	For
3b	Elect Richard Anderson as Director	For	For
3c	Elect Daniela Barone Soares as Director	For	For
3d	Elect Duriya Farooqui as Director	For	For
3e	Elect Sharon Rothstein as Director	For	For
3f	Re-elect Keith Barr as Director	For	For
3g	Re-elect Patrick Cescau as Director	For	For
3h	Re-elect Arthur de Haast as Director	For	For
3i	Re-elect Ian Dyson as Director	For	For
3j	Re-elect Paul Edgecliffe-Johnson as Director	For	For
3k	Re-elect Jo Harlow as Director	For	For
3l	Re-elect Elie Maalouf as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

InterContinental Hotels Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3m	Re-elect Jill McDonald as Director	For	For
3n	Re-elect Dale Morrison as Director	For	For
4	Appoint Pricewaterhouse Coopers LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Authorise UK Political Donations and Expenditure	For	For
7	Amend the Borrowing Limit Under the Company's Articles of Association	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Interroll Holding AG

Meeting Date: 05/07/2021

Country: Switzerland

Meeting Type: Annual

Ticker: INRN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 27 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Articles Re: AGM Chairman	For	For
4.2	Amend Articles Re: Board Composition	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 5.2 Million	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Interroll Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Elect Paul Zumbuehl as Director and Board Chairman	For	For
	<i>Blended Rationale: Rationale: We are of the view that Paul Zumbuehl is independent and therefore we are supporting his election as Director and Board Chairman.</i>		
6.2	Reelect Urs Tanner as Director	For	For
	<i>Blended Rationale: Rationale: We are of the view that Urs Tanner is independent and therefore we are supporting his reelection as Director.</i>		
6.3	Reelect Stefano Mercurio as Director	For	For
	<i>Blended Rationale: Rationale: We are of the view that Stefano Mercurio is independent and therefore we are supporting his reelection as Director.</i>		
6.4	Reelect Ingo Specht as Director	For	For
	<i>Blended Rationale: Rationale: We are of the view that Ingo Specht is independent and therefore we are supporting his reelection as Director.</i>		
6.5	Reelect Elena Cortona as Director	For	For
	<i>Blended Rationale: Rationale: We are of the view that Elena Cortona is independent and therefore we are supporting her reelection as Director.</i>		
6.6	Reelect Markus Asch as Director	For	For
	<i>Blended Rationale: Rationale: We are of the view that Markus Asch is independent and therefore we are supporting his reelection as Director.</i>		
6.7	Elect Susanne Schreiber as Director	For	For
	<i>Blended Rationale: Rationale: We are of the view that Susanne Schreiber is independent and therefore we are supporting her election as Director.</i>		
7.1	Reappoint Urs Tanner as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Rationale: We are of the view that Urs Tanner is independent and therefore we are supporting his reappointment as Member of the Compensation Committee.</i>		
7.2	Reappoint Stefano Mercurio as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Rationale: We are of the view that Stefano Mercurio is independent and therefore we are supporting his reappointment as Member of the Compensation Committee.</i>		
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9	Designate Francesco Adami as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Interroll Holding AG

Meeting Date: 05/07/2021

Country: Switzerland

Meeting Type: Annual

Ticker: INRN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

J2 Global, Inc.

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: JCOM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard S. Ressler	For	For
1.2	Elect Director Vivek Shah	For	For
1.3	Elect Director Douglas Y. Bech	For	For
1.4	Elect Director Sarah Fay	For	For
1.5	Elect Director W. Brian Kretzmer	For	For
1.6	Elect Director Jonathan F. Miller	For	For
1.7	Elect Director Stephen Ross	For	For
1.8	Elect Director Pamela Sutton-Wallace	For	For
1.9	Elect Director Scott C. Taylor	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify BDO USA, LLP as Auditors	For	For

Lattice Semiconductor Corporation

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: LSCC

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lattice Semiconductor Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James R. Anderson	For	For
1.2	Elect Director Robin A. Abrams	For	For
1.3	Elect Director Mark E. Jensen	For	For
1.4	Elect Director Anjali Joshi	For	For
1.5	Elect Director James P. Lederer	For	For
1.6	Elect Director Krishna Rangasayee	For	For
1.7	Elect Director D. Jeffrey Richardson	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Blended Rationale: A vote AGAINST this proposal is warranted. The company made adjustments to outstanding performance-based awards resulting in such awards being paid out at maximum, which is a problematic practice.

Liechtensteinische Landesbank AG

Meeting Date: 05/07/2021

Country: Liechtenstein

Meeting Type: Annual

Ticker: LLBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting (Non-Voting)		
2	Receive Financial Statements and Statutory Reports (Non-Voting)		
3	Accept Financial Statements and Statutory Reports (Voting)	For	For
4	Approve Allocation of Income and Dividends of CHF 2.20 per Registered Share	For	For
5	Approve Discharge of Directors, Management and Auditors	For	For
6.1	Reelect Georg Wohlwend as Director and Board Chairman	For	For
6.2	Reelect Thomas Russenberger as Director	For	For
6.3	Reelect Richard Senti as Director	For	For
7	Ratify KPMG AG as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Liechtensteinische Landesbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Transact Other Business (Non-Voting)		

Lundin Mining Corporation

Meeting Date: 05/07/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** LUN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Donald K. Charter	For	For
1.2	Elect Director C. Ashley Heppenstall	For	For
1.3	Elect Director Marie Inkster	For	For
1.4	Elect Director Peter C. Jones	For	For
1.5	Elect Director Jack O. Lundin	For	For
1.6	Elect Director Lukas H. Lundin	For	For
1.7	Elect Director Dale C. Peniuk	For	For
1.8	Elect Director Karen P. Poniachik	For	For
1.9	Elect Director Catherine J. G. Stefan	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend By-law No. 1	For	For

ManpowerGroup Inc.

Meeting Date: 05/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Gina R. Boswell	For	For
1B	Elect Director Jean-Philippe Courtois	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ManpowerGroup Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1C	Elect Director William Downe	For	For
1D	Elect Director John F. Ferraro	For	For
1E	Elect Director William P. Gipson	For	For
1F	Elect Director Patricia Hemingway Hall	For	For
1G	Elect Director Julie M. Howard	For	For
1H	Elect Director Ulice Payne, Jr.	For	For
1I	Elect Director Jonas Prising	For	For
1J	Elect Director Paul Read	For	For
1K	Elect Director Elizabeth P. Sartain	For	For
1L	Elect Director Michael J. Van Handel	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Marriott International, Inc.

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: MAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director J.W. Marriott, Jr.	For	For
1b	Elect Director Anthony G. Capuano	For	For
1c	Elect Director Deborah Marriott Harrison	For	For
1d	Elect Director Frederick A. 'Fritz' Henderson	For	For
1e	Elect Director Eric Hippeau	For	For
1f	Elect Director Lawrence W. Kellner	For	For
1g	Elect Director Debra L. Lee	For	For
1h	Elect Director Aylwin B. Lewis	For	For
1i	Elect Director David S. Marriott	For	For
1j	Elect Director Margaret M. McCarthy	For	For
1k	Elect Director George Munoz	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Marriott International, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Horacio D. Rozanski	For	For
1m	Elect Director Susan C. Schwab	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4a	Eliminate Supermajority Vote Requirement for Removal of Directors	For	For
4b	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation	For	For
4c	Eliminate Supermajority Vote Requirement to Amend Certain Bylaws Provisions	For	For
4d	Eliminate Supermajority Vote Requirement for Certain Transactions	For	For
4e	Eliminate Supermajority Vote Requirement for Certain Business Combinations	For	For

Nestle India Ltd.

Meeting Date: 05/07/2021

Country: India

Meeting Type: Annual

Ticker: 500790

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect David Steven McDaniel as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For

Occidental Petroleum Corporation

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: OXY

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Occidental Petroleum Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen I. Chazen	For	Against
	<i>Blended Rationale: A vote AGAINST Chairman Stephen I. Chazen is warranted, as the company could take some additional steps that would be constructive regarding net-zero transition targets, including disclosure of assumptions underlying its capital allocation plans, and as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>		
1b	Elect Director Andrew Gould	For	For
1c	Elect Director Carlos M. Gutierrez	For	For
1d	Elect Director Vicki Hollub	For	For
1e	Elect Director Gary Hu	For	For
1f	Elect Director William R. Klesse	For	For
1g	Elect Director Andrew N. Langham	For	For
1h	Elect Director Jack B. Moore	For	For
1i	Elect Director Margarita Palau-Hernandez	For	For
1j	Elect Director Avedick B. Poladian	For	For
1k	Elect Director Robert M. Shearer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

PCCW Limited

Meeting Date: 05/07/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 8

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Tse Sze Wing, Edmund as Director	For	For
3b	Elect Aman Mehta as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Aman Mehta is warranted for serving as non-independent chair of each of the audit, remuneration, and nomination committees</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PCCW Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3c	Elect Frances Waikwun Wong as Director	For	For
3d	Elect Bryce Wayne Lee as Director	For	For
3e	Elect David Lawrence Herzog as Director	For	For
3f	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Approve Termination of Existing Share Stapled Units Option Scheme and Adopt New Share Stapled Units Option Scheme of HKT Trust and HKT Limited	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the following:- HKT could be considered a mature company, and the limit under the proposed New Scheme, together with other share incentive schemes of HKT, exceeds 5 percent of the company's issued share stapled units;- HKT did not disclose the details of the performance conditions and vesting period that reward executives for enhancing shareholder value over time; and- the directors eligible to receive share stapled units under the New Scheme are involved in the administration of the New Scheme.</i>			

Pembina Pipeline Corporation

Meeting Date: 05/07/2021

Country: Canada

Meeting Type: Annual

Ticker: PPL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Randall J. Findlay	For	For
1.2	Elect Director Anne-Marie N. Ainsworth	For	For
1.3	Elect Director Cynthia Carroll	For	For
1.4	Elect Director Michael H. Dilger	For	For
1.5	Elect Director Robert G. Gwin	For	For
1.6	Elect Director Maureen E. Howe	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pembina Pipeline Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Gordon J. Kerr	For	For
1.8	Elect Director David M.B. LeGresley	For	For
1.9	Elect Director Leslie A. O'Donoghue	For	For
1.10	Elect Director Bruce D. Rubin	For	For
1.11	Elect Director Henry W. Sykes	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

PIK Group PJSC

Meeting Date: 05/07/2021

Country: Russia

Meeting Type: Annual

Ticker: PIKK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	For	For
2	Approve Allocation of Income and Dividends of RUB 22.51 per Share for Fiscal 2020	For	For
3	Approve Allocation of Income and Dividends of RUB 22.92 per Share for First Three Months of Fiscal 2021	For	For
4	Fix Number of Directors at Nine Elect Directors by Cumulative Voting	For	For
5.1	Elect Aleksei Blanin as Director	None	Against
<i>Blended Rationale: Votes FOR Gregor Mowat and Julian Simmonds (Items 5.2 and 5.6) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5.2	Elect Gregor William Mowat as Director	None	For
5.3	Elect Zumrud Rustamova as Director	None	Against
<i>Blended Rationale: Votes FOR Gregor Mowat and Julian Simmonds (Items 5.2 and 5.6) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5.4	Elect Aleksei Karpenko as Director	None	Against
<i>Blended Rationale: Votes FOR Gregor Mowat and Julian Simmonds (Items 5.2 and 5.6) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PIK Group PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Elect Iliia Balandin as Director	None	Against
<i>Blended Rationale: Votes FOR Gregor Mowat and Julian Simmonds (Items 5.2 and 5.6) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5.6	Elect Julian M. Simmonds as Director	None	For
5.7	Elect Dmitrii Timofeev as Director	None	Against
<i>Blended Rationale: Votes FOR Gregor Mowat and Julian Simmonds (Items 5.2 and 5.6) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5.8	Elect Sergei Gordeev as Director	None	Against
<i>Blended Rationale: Votes FOR Gregor Mowat and Julian Simmonds (Items 5.2 and 5.6) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
5.9	Elect Iurii Ilin as Director	None	Against
<i>Blended Rationale: Votes FOR Gregor Mowat and Julian Simmonds (Items 5.2 and 5.6) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
Elect Three Members of Audit Commission			
6.1	Elect Anna Antonova as Member of Audit Commission	For	For
6.2	Elect Marina Gurianova as Member of Audit Commission	For	For
6.3	Elect Elena Molchanova as Member of Audit Commission	For	For
7	Ratify AOC as Auditor	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the company did not disclose the fees paid to the auditor.</i>			
8	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed payout of the variable remuneration to the independent directors, chairing the audit and remuneration committees is not supported by a compelling rationale.</i>			

Qualicorp Consultoria e Corretora de Seguros SA

Meeting Date: 05/07/2021

Country: Brazil

Meeting Type: Special

Ticker: QUAL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Agreement for Partial Spin-Off of Qualicorp Administradora de Beneficios S.A. (Qualicorp Administradora) and Absorption of Partial Spun-Off Assets	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Qualicorp Consultoria e Corretora de Seguros SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Apsis Consultoria e Avaliacoes Ltda. as Independent Firm to Appraise Proposed Transaction	For	For
3	Approve Independent Firm's Appraisal	For	For
4	Approve Partial Spin-Off of Qualicorp Administradora de Beneficios S.A. (Qualicorp Administradora) and Absorption of Partial Spun-Off Assets	For	For
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Rightmove Plc

Meeting Date: 05/07/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: RMV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Reappoint KPMG LLP as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Elect Alison Dolan as Director	For	For
7	Re-elect Andrew Fisher as Director	For	For
8	Re-elect Peter Brooks-Johnson as Director	For	For
9	Re-elect Jacqueline de Rojas as Director	For	For
10	Re-elect Rakhi Goss-Custard as Director	For	For
11	Re-elect Andrew Findlay as Director	For	For
12	Re-elect Amit Tiwari as Director	For	For
13	Re-elect Lorna Tilbian as Director	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Rightmove Plc

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

Ryder System, Inc.

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: R

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert J. Eck	For	For
1b	Elect Director Robert A. Hagemann	For	For
1c	Elect Director Michael F. Hilton	For	For
1d	Elect Director Tamara L. Lundgren	For	For
1e	Elect Director Luis P. Nieto, Jr.	For	For
1f	Elect Director David G. Nord	For	For
1g	Elect Director Robert E. Sanchez	For	For
1h	Elect Director Abbie J. Smith	For	For
1i	Elect Director E. Follin Smith	For	For
1j	Elect Director Dmitri L. Stockton	For	For
1k	Elect Director Hansel E. Tookes, II	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ryder System, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold required to request a record date to initiate written consent would provide for a more meaningful written consent right for shareholders.

TC Energy Corporation

Meeting Date: 05/07/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** TRP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stephan Cretier	For	For
1.2	Elect Director Michael R. Culbert	For	For
1.3	Elect Director Susan C. Jones	For	For
1.4	Elect Director Randy Limbacher	For	For
1.5	Elect Director John E. Lowe	For	For
1.6	Elect Director David MacNaughton	For	For
1.7	Elect Director Francois L. Poirier	For	For
1.8	Elect Director Una Power	For	For
1.9	Elect Director Mary Pat Salomone	For	For
1.10	Elect Director Indira V. Samarasekera	For	For
1.11	Elect Director D. Michael G. Stewart	For	For
1.12	Elect Director Siim A. Vanaselja	For	For
1.13	Elect Director Thierry Vandal	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend By-law Number 1	For	For

TELUS Corporation

Meeting Date: 05/07/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** T

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

TELUS Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director R. H. (Dick) Auchinleck	For	For
1.2	Elect Director Raymond T. Chan	For	For
1.3	Elect Director Hazel Claxton	For	For
1.4	Elect Director Lisa de Wilde	For	For
1.5	Elect Director Darren Entwistle	For	For
1.6	Elect Director Thomas E. Flynn	For	For
1.7	Elect Director Mary Jo Haddad	For	For
1.8	Elect Director Kathy Kinloch	For	For
1.9	Elect Director Christine Magee	For	For
1.10	Elect Director John Manley	For	For
1.11	Elect Director David Mowat	For	For
1.12	Elect Director Marc Parent	For	For
1.13	Elect Director Denise Pickett	For	For
1.14	Elect Director W. Sean Willy	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend Deferred Share Unit Plan	For	For

Teradyne, Inc.

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: TER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael A. Bradley	For	For
1b	Elect Director Edwin J. Gillis	For	For
1c	Elect Director Timothy E. Guertin	For	For
1d	Elect Director Peter Herweck	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Teradyne, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Mark E. Jagiela	For	For
1f	Elect Director Mercedes Johnson	For	For
1g	Elect Director Marilyn Matz	For	For
1h	Elect Director Paul J. Tufano	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Reduce Supermajority Vote Requirement to Approve Merger, Share Exchanges and Substantial Sales of Company Asset	For	For
4	Provide Right to Act by Written Consent	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Amend Omnibus Stock Plan	For	For
7	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

The Progressive Corporation

Meeting Date: 05/07/2021

Country: USA

Meeting Type: Annual

Ticker: PGR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Philip Bleser	For	For
1b	Elect Director Stuart B. Burgdoerfer	For	For
1c	Elect Director Pamela J. Craig	For	For
1d	Elect Director Charles A. Davis	For	For
1e	Elect Director Roger N. Farah	For	For
1f	Elect Director Lawton W. Fitt	For	For
1g	Elect Director Susan Patricia Griffith	For	For
1h	Elect Director Devin C. Johnson	For	For
1i	Elect Director Jeffrey D. Kelly	For	For
1j	Elect Director Barbara R. Snyder	For	For
1k	Elect Director Jan E. Tighe	For	For
1l	Elect Director Kahina Van Dyke	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Progressive Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For

The Timken Company

Meeting Date: 05/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TKR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maria A. Crowe	For	For
1.2	Elect Director Elizabeth A. Harrell	For	For
1.3	Elect Director Richard G. Kyle	For	For
1.4	Elect Director Sarah C. Lauber	For	For
1.5	Elect Director John A. Luke, Jr.	For	For
1.6	Elect Director Christopher L. Mapes	For	For
1.7	Elect Director James F. Palmer	For	For
1.8	Elect Director Ajita G. Rajendra	For	For
1.9	Elect Director Frank C. Sullivan	For	For
1.10	Elect Director John M. Timken, Jr.	For	For
1.11	Elect Director Ward J. Timken, Jr.	For	For
1.12	Elect Director Jacqueline F. Woods	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights.

Cincinnati Financial Corporation

Meeting Date: 05/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CINF

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cincinnati Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas J. Aaron	For	For
1.2	Elect Director William F. Bahl	For	For
1.3	Elect Director Nancy C. Benacci	For	For
1.4	Elect Director Linda W. Clement-Holmes	For	For
1.5	Elect Director Dirk J. Debbink	For	For
1.6	Elect Director Steven J. Johnston	For	For
1.7	Elect Director Kenneth C. Lichtendahl	For	For
1.8	Elect Director Jill P. Meyer	For	For
1.9	Elect Director David P. Osborn	For	For
1.10	Elect Director Gretchen W. Schar	For	For
1.11	Elect Director Charles O. Schiff	For	For
1.12	Elect Director Douglas S. Skidmore	For	For
1.13	Elect Director John F. Steele, Jr.	For	For
1.14	Elect Director Larry R. Webb	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Zuger Kantonalbank AG

Meeting Date: 05/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ZUGER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of the Bank Council	For	For
3	Approve Allocation of Income and Dividends of CHF 220 per Share	For	For
4	Approve Remuneration of the Bank Council in the Amount of CHF 740,000	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Zuger Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
6	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
7.1	Reelect Urs Rueeggsegger as Member of the Bank Council	For	For
7.2	Reelect Jacques Bossart as Member of the Bank Council	For	For
7.3	Reelect Silvan Schriber as Member of the Bank Council	For	For
8	Reelect Urs Rueeggsegger as Bank Council Chairman	For	For
9.1	Reappoint Urs Rueeggsegger as Member of the Compensation Committee	For	For
9.2	Reappoint Jacques Bossart as Member of the Compensation Committee	For	For
10	Designate Rene Peyer as Independent Proxy	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Allied Properties Real Estate Investment Trust

Meeting Date: 05/10/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: AP.UN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Declaration of Trust	For	For
2A	Elect Trustee Kay Brekken	For	For
2B	Elect Trustee Gerald R. Connor	For	For
2C	Elect Trustee Lois Cormack	For	For
2D	Elect Trustee Gordon R. Cunningham	For	For
2E	Elect Trustee Michael R. Emory	For	For
2F	Elect Trustee James Griffiths	For	For
2G	Elect Trustee Margaret T. Nelligan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Allied Properties Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2H	Elect Trustee Stephen L. Sender	For	For
2I	Elect Trustee Peter Sharpe	For	For
2J	Elect Trustee Jennifer A. Tory	For	For
3	Approve Deloitte LLP as Auditors and Authorize Trustees to Fix Their Remuneration	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Aluflexpack AG

Meeting Date: 05/10/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** AFP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Approve Remuneration of Directors in the Amount of EUR 180,000 for the Period between 2021 AGM and 2022 AGM	For	For
4.1.2	Approve Remuneration of Directors in the Amount of EUR 2,256 for the Period between 2020 AGM and 2021 AGM	For	For
4.2.1	Approve Remuneration of Executive Committee in the Amount of EUR 1.4 Million for Fiscal Year 2021	For	For
4.2.2	Approve Remuneration of Executive Committee in the Amount of EUR 380,170 for Fiscal Year 2020	For	For
5.1	Reelect Martin Ohneberg as Director and Board Chairman	For	For
5.2	Reelect Luis Buehler as Director	For	For
5.3	Reelect Christian Hosp as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Christian Hosp are warranted for lack of gender diversity on the board. Moreover, his election to the board does not warrant support.</i>			
5.4	Reelect Markus Vischer as Director	For	For
5.5	Reelect Bernd Winter as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aluflexpack AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reappoint Christian Hosp as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Christian Hosp are warranted for lack of gender diversity on the board. Moreover, his election to the board does not warrant support.</i>			
6.2	Reappoint Martin Ohneberg as Member of the Nomination and Compensation Committee	For	For
6.3	Reappoint Bernd Winter as Member of the Nomination and Compensation Committee	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Keller KLG as Independent Proxy	For	For
9	Approve Extension of CHF 7 Million Pool of Authorized Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 40.5 percent of the issued share capital.</i>			
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Amundi SA

Meeting Date: 05/10/2021

Country: France

Meeting Type: Annual/Special

Ticker: AMUN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.90 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation Report	For	For
6	Approve Compensation of Yves Perrier, CEO	For	For
7	Approve Remuneration Policy of Directors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amundi SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Remuneration Policy of CEO, Until May 10, 2021	For	For
9	Approve Remuneration Policy of CEO, Until Dec. 31, 2021	For	For
10	Approve Remuneration Policy of Chairman of the Board, Until May 10, 2021	For	For
11	Approve Remuneration Policy of Chairman of the Board, Until Dec. 31, 2021	For	For
12	Advisory Vote on the Aggregate Remuneration Granted in 2021 to Senior Management, Responsible Officers and Regulated Risk-Takers	For	For
13	Ratify Appointment of Michele Guibert as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (30.8 percent vs 33.3 percent recommended) (Items 13-16 & 18).</i>			
14	Reelect Michele Guibert as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (30.8 percent vs 33.3 percent recommended) (Items 13-16 & 18).</i>			
15	Reelect William Kadouch-Chassaing as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (30.8 percent vs 33.3 percent recommended) (Items 13-16 & 18). Votes AGAINST the reelection of M. Kadouch-Chassaing is also warranted given their repeated low attendance at board meetings and the absence of any compelling explanations from the company (items 15 & 16)</i>			
16	Reelect Michel Mathieu as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (30.8 percent vs 33.3 percent recommended) (Items 13-16 & 18). Votes AGAINST the reelection of Mr. Mathieu is also warranted given their repeated low attendance at board meetings and the absence of any compelling explanations from the company</i>			
17	Acknowledge End of Mandate of Henri Buecher as Director	For	For
18	Elect Patrice Gentie as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (30.8 percent vs 33.3 percent recommended) (Items 13-16 & 18).</i>			
19	Acknowledge End of Mandate of Ernst & Young as Auditor	For	For
20	Appoint Mazars as Auditor	For	For
21	Acknowledge End of Mandate of Picarle et Associes as Alternate Auditor and Decision Not to Replace	For	For
22	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amundi SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 10 Percent of Issued Capital	For	For
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Some Employees and Corporate Officers	For	For
27	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
28	Amend Article 19 of Bylaws Re: Participation to General Meetings of Shareholders	For	For
29	Amend Article of Bylaws to Comply with Legal Changes	For	For
30	Authorize Filing of Required Documents/Other Formalities	For	For

B3 SA-Brasil, Bolsa, Balcão

Meeting Date: 05/10/2021

Country: Brazil

Meeting Type: Special

Ticker: B3SA3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 3-for-1 Stock Split	For	For
2	Amend Article 3 Re: Corporate Purpose	For	For
3	Amend Articles 5 and 8 to Reflect Changes in Capital and Authorized Capital and Consolidate Bylaws	For	For
4	Amend Articles Re: Competences of Board of Directors and General Meeting	For	For
5	Amend Articles Re: Board Composition	For	For
6	Amend Article 32 Re: Increase Number of Vice-Chairmen and Executives	For	For
7	Amend Articles Re: Statutory Committees Composition	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

B3 SA-Brasil, Bolsa, Balcão

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend Article 76 Re: Indemnity Provision	For	Against
<i>Blended Rationale: Although the proposed amendments to the company's statutory indemnification provision appear to be reasonable, the underlying terms of such indemnity coverage do not provide detailed information regarding key terms, as recommended under Sustainability Advisory Services policy guidelines and CVM best practices guidelines. Given that the amendment proposal presents an opportunity for shareholders to reevaluate the company's overall indemnity clause, support for these amendments is not recommended at this time. As such, votes AGAINST are warranted.</i>			
9	Amend Article 76 Re: Indemnity Provision	For	Against
<i>Blended Rationale: Although the proposed amendments to the company's statutory indemnification provision appear to be reasonable, the underlying terms of such indemnity coverage do not provide detailed information regarding key terms, as recommended under Sustainability Advisory Services policy guidelines and CVM best practices guidelines. Given that the amendment proposal presents an opportunity for shareholders to reevaluate the company's overall indemnity clause, support for these amendments is not recommended at this time. As such, votes AGAINST are warranted.</i>			
10	Amend Articles Re: Financing Restructuring Unit, Remote Voting and Renumbering	For	For
11	Consolidate Bylaws	For	For
12	Amend Long-Term Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>			

China Evergrande Group

Meeting Date: 05/10/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: 3333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Option Scheme of Evergrande Property Services Group Limited	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons:- the relevant subsidiaries of the company could be considered a mature company, and the limit under the proposed schemes exceed 5 percent of the issued capital of the relevant subsidiaries, except for the scheme of the Third Subsidiary;- an absence of challenging performance criteria and meaningful vesting periods; and- directors eligible to receive options under the relevant schemes are involved in its administration.</i>			
2	Approve Share Option Scheme of Evergrande Fairyland Group Limited	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons:- the relevant subsidiaries of the company could be considered a mature company, and the limit under the proposed schemes exceed 5 percent of the issued capital of the relevant subsidiaries, except for the scheme of the Third Subsidiary;- an absence of challenging performance criteria and meaningful vesting periods; and- directors eligible to receive options under the relevant schemes are involved in its administration.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Evergrande Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Share Option Scheme of New Gains Group Limited	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons:- the relevant subsidiaries of the company could be considered a mature company, and the limit under the proposed schemes exceed 5 percent of the issued capital of the relevant subsidiaries, except for the scheme of the Third Subsidiary;- an absence of challenging performance criteria and meaningful vesting periods; and- directors eligible to receive options under the relevant schemes are involved in its administration.</i>			
4	Approve Share Option Scheme of Evergrande Charging Technology Co., Ltd.	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons:- the relevant subsidiaries of the company could be considered a mature company, and the limit under the proposed schemes exceed 5 percent of the issued capital of the relevant subsidiaries, except for the scheme of the Third Subsidiary;- an absence of challenging performance criteria and meaningful vesting periods; and- directors eligible to receive options under the relevant schemes are involved in its administration.</i>			
5	Approve Share Option Scheme of Star Network Cloud IoT Technology Co., Ltd.	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons:- the relevant subsidiaries of the company could be considered a mature company, and the limit under the proposed schemes exceed 5 percent of the issued capital of the relevant subsidiaries, except for the scheme of the Third Subsidiary;- an absence of challenging performance criteria and meaningful vesting periods; and- directors eligible to receive options under the relevant schemes are involved in its administration.</i>			
6	Approve Share Option Scheme of Star Network Community Cloud IoT Technology Co., Ltd.	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following reasons:- the relevant subsidiaries of the company could be considered a mature company, and the limit under the proposed schemes exceed 5 percent of the issued capital of the relevant subsidiaries, except for the scheme of the Third Subsidiary;- an absence of challenging performance criteria and meaningful vesting periods; and- directors eligible to receive options under the relevant schemes are involved in its administration.</i>			

ENN Energy Holdings Ltd.

Meeting Date: 05/10/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2688

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Wang Yusuo as Director	For	For
3a2	Elect Zheng Hongtao as Director	For	For
3a3	Elect Wang Zizheng as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ENN Energy Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a4	Elect Ma Zhixiang as Director	For	For
3a5	Elect Yuen Po Kwong as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For

Hexcel Corporation

Meeting Date: 05/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** HXL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nick L. Stanage	For	For
1b	Elect Director Jeffrey C. Campbell	For	For
1c	Elect Director Cynthia M. Egnotovich	For	For
1d	Elect Director Thomas A. Gendron	For	For
1e	Elect Director Jeffrey A. Graves	For	For
1f	Elect Director Guy C. Hachey	For	For
1g	Elect Director Marilyn L. Minus	For	For
1h	Elect Director Catherine A. Suever	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For

International Paper Company

Meeting Date: 05/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** IP

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

International Paper Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher M. Connor	For	For
1b	Elect Director Ahmet C. Dorduncu	For	For
1c	Elect Director Ilene S. Gordon	For	For
1d	Elect Director Anders Gustafsson	For	For
1e	Elect Director Jacqueline C. Hinman	For	For
1f	Elect Director Clinton A. Lewis, Jr.	For	For
1g	Elect Director DG Macpherson	For	For
1h	Elect Director Kathryn D. Sullivan	For	For
1i	Elect Director Mark S. Sutton	For	For
1j	Elect Director Anton V. Vincent	For	For
1k	Elect Director Ray G. Young	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold required to request a record date to initiate written consent would provide for a more meaningful written consent right for shareholders.

Investment AB Latour

Meeting Date: 05/10/2021

Country: Sweden

Meeting Type: Annual

Ticker: LATO.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Designate Inspector(s) of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Investment AB Latour

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Receive Financial Statements and Statutory Reports		
7a	Accept Financial Statements and Statutory Reports	For	For
7b	Approve Allocation of Income and Dividends of SEK 3.00 Per Share	For	For
7c1	Approve Discharge of Board Chairman Olle Nordstrom	For	For
7c2	Approve Discharge of Board Member Mariana Burenstam Linder	For	For
7c3	Approve Discharge of Board Member Anders Boos	For	For
7c4	Approve Discharge of Board Member Carl Douglas	For	For
7c5	Approve Discharge of Board Member Eric Douglas	For	For
7c6	Approve Discharge of Board Member and CEO Johan Hjertonsson	For	For
7c7	Approve Discharge of Board Member Lena Olving	For	For
7c8	Approve Discharge of Board Member Joakim Rosengren	For	For
8	Determine Number of Members (9) and Deputy Members (0) of Board	For	For
9	Approve Remuneration of Directors in the Aggregate Amount of SEK 9.65 Million; Approve Remuneration of Auditors	For	For
10	Reelect Mariana Burenstam Linder, Anders Boos, Carl Douglas, Eric Douglas, Johan Hjertonsson, Olle Nordstrom (Chairman), Lena Olving and Joakim Rosengren as Directors; Elect Ulrika Kolsrud as New Director	For	For
11	Ratify Ernst & Young as Auditors	For	For
12	Amend Articles Re: Powers of Attorney; Postal Voting	For	For
13	Approve Remuneration Report	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Approve Stock Option Plan for Key Employees	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Markel Corporation

Meeting Date: 05/10/2021

Country: USA

Meeting Type: Annual

Ticker: MKL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark M. Besca	For	For
1b	Elect Director K. Bruce Connell	For	For
1c	Elect Director Thomas S. Gayner	For	For
1d	Elect Director Greta J. Harris	For	For
1e	Elect Director Diane Leopold	For	For
1f	Elect Director Lemuel E. Lewis	For	For
1g	Elect Director Anthony F. Markel	For	For
1h	Elect Director Steven A. Markel	For	For
1i	Elect Director Harold L. Morrison, Jr.	For	For
1j	Elect Director Michael O'Reilly	For	For
1k	Elect Director A. Lynne Puckett	For	For
1l	Elect Director Richard R. Whitt, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Stanley Black & Decker, Inc.

Meeting Date: 05/10/2021

Country: USA

Meeting Type: Annual

Ticker: SWK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrea J. Ayers	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director George W. Buckley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Patrick D. Campbell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Stanley Black & Decker, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Carlos M. Cardoso	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Robert B. Coutts	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Debra A. Crew	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Michael D. Hankin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director James M. Loree	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Jane M. Palmieri	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Mojdeh Poul	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Dmitri L. Stockton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Irving Tan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. Concerns are raised regarding the use of annual performance measurement periods in the LTI program, the use of EPS metric for both STI and LTI programs, and the relative TSR metric targeting median performance with no vesting cap if TSR is negative. Nevertheless, annual incentives are granted as PSUs that require additional time vesting when earned, the CEO's target equity mix is at least half performance-based, the annual PSU goals are set at the beginning of the three-year performance period and are clearly disclosed, and the closing-cycle PSUs vested below target. Nevertheless, close shareholder monitoring of incentive pay outcomes is warranted.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Provide Right to Act by Written Consent	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would give shareholders an additional means to act on matters between annual meetings.</i>		
5	Eliminate Supermajority Vote Requirement Applicable Under the Connecticut Business Corporation Act	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in supermajority vote requirements would improve shareholder rights.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Stanley Black & Decker, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Eliminate Supermajority Vote Requirement to Approve Certain Business Combinations	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in supermajority vote requirements would improve shareholder rights.</i>		
7	Adopt Majority Voting for Uncontested Election of Directors	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that a majority vote standard will improve director accountability toward shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrea J. Ayers	For	For
1b	Elect Director George W. Buckley	For	For
1c	Elect Director Patrick D. Campbell	For	For
1d	Elect Director Carlos M. Cardoso	For	For
1e	Elect Director Robert B. Coutts	For	For
1f	Elect Director Debra A. Crew	For	For
1g	Elect Director Michael D. Hankin	For	For
1h	Elect Director James M. Loree	For	For
1i	Elect Director Jane M. Palmieri	For	For
1j	Elect Director Mojdeh Poul	For	For
1k	Elect Director Dmitri L. Stockton	For	For
1l	Elect Director Irving Tan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	For	For
5	Eliminate Supermajority Vote Requirement Applicable Under the Connecticut Business Corporation Act	For	For
6	Eliminate Supermajority Vote Requirement to Approve Certain Business Combinations	For	For
7	Adopt Majority Voting for Uncontested Election of Directors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Tenaga Nasional Berhad

Meeting Date: 05/10/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 5347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Juniwati Rahmat Hussin as Director	For	For
2	Elect Gopala Krishnan K. Sundaram as Director	For	For
3	Elect Asri bin Hamidin @ Hamidon as Director	For	For
4	Elect Nawawi bin Ahmad as Director	For	For
5	Elect Rawisandran a/l Narayanan as Director	For	For
6	Elect Baharin bin Din as Director	For	For
7	Approve Directors' Fees	For	For
8	Approve Directors' Benefits (Excluding Directors' Fees)	For	For
9	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Grant and Allotment of Shares to Baharin bin Din Under the Long Term Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan is 10 percent of the company's issued capital. - Performance conditions have not been disclosed.</i>			
11	Approve Grant and Allotment of Shares to Noor Liyana binti Baharin Under the Long Term Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan is 10 percent of the company's issued capital. - Performance conditions have not been disclosed.</i>			

The Middleby Corporation

Meeting Date: 05/10/2021

Country: USA

Meeting Type: Annual

Ticker: MIDD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sarah Palisi Chapin	For	For
1.2	Elect Director Timothy J. FitzGerald	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Middleby Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Cathy L. McCarthy	For	For
1.4	Elect Director John R. Miller, III	For	For
1.5	Elect Director Robert A. Nerbonne	For	For
1.6	Elect Director Gordon O'Brien	For	For
1.7	Elect Director Nassem Ziyad	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Uber Technologies, Inc.

Meeting Date: 05/10/2021

Country: USA

Meeting Type: Annual

Ticker: UBER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ronald Sugar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Revathi Advaiti	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Ursula Burns	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Robert Eckert	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Amanda Ginsberg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Dara Khosrowshahi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Wan Ling Martello	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Yasir Al-Rumayyan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Uber Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director John Thain	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director David I. Trujillo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Alexander Wynaendts	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. While several concerns remain from last year, the company has taken steps to improve programs. First, the compensation committee introduced quantitative financial targets into the annual incentive program and will include thresholds and maximums in FY21. Further, the committee plans to increase the proportion of annual incentives based on pre-set, objective criteria next year as well. Lastly, while equity awards were majority time-based to most NEOs, including two who received sizable retention awards, FY21 equity grants will include performance equity for all NEOs and use a multi-year performance period for the majority of the grants. Nevertheless, given that the proxy does not disclose what portion of equity awards will be performance-based nor the three-year metrics, continued close monitoring is warranted.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Eliminate Supermajority Vote Requirement	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirements, if approved, would enhance shareholder rights.</i>		
5	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ronald Sugar	For	For
1b	Elect Director Revathi Advaiti	For	For
1c	Elect Director Ursula Burns	For	For
1d	Elect Director Robert Eckert	For	For
1e	Elect Director Amanda Ginsberg	For	For
1f	Elect Director Dara Khosrowshahi	For	For
1g	Elect Director Wan Ling Martello	For	For
1h	Elect Director Yasir Al-Rumayyan	For	For
1i	Elect Director John Thain	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Uber Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director David I. Trujillo	For	For
1k	Elect Director Alexander Wynaendts	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Eliminate Supermajority Vote Requirement	For	For
5	Report on Lobbying Payments and Policy	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks.

Vaudoise Assurances Holding SA

Meeting Date: 05/10/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VAHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2	Receive Auditor's Report (Non-Voting)		
3	Accept Financial Statements and Statutory Reports	For	For
4	Accept Consolidated Financial Statements and Statutory Reports	For	For
5	Approve Allocation of Income and Dividends of CHF 0.30 per Registered Share A and CHF 16.00 per Registered Share B	For	For
6	Approve Discharge of Board of Directors	For	For
7.1	Reelect Chantal Emery as Director	For	For
7.2	Reelect Martin Albers as Director	For	For
7.3	Reelect Javier Fernandez-Cid as Director	For	For
7.4	Reelect Eftychia Fischer as Director	For	For
7.5	Reelect Philippe Hebeisen as Director	For	For
7.6	Reelect Peter Kofmel as Director	For	Against

Blended Rationale: A vote AGAINST Peter Kofmel is warranted because he is non-independent and is currently the chair of the audit committee.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Vaudoise Assurances Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.7	Reelect Cedric Moret as Director	For	For
7.8	Reelect Jean-Philippe Rochat as Director	For	For
8	Elect Philippe Hebeisen as Board Chairman	For	For
9.1	Reappoint Jean-Philippe Rochat as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominee Jean-Philippe Rochat are warranted because of the board's failure to establish a majority-independent compensation committee.</i>			
9.2	Reappoint Chantal Emery as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominee Chantal Balet Emery are warranted because of the board's failure to establish a majority-independent compensation committee.</i>			
9.3	Reappoint Eftychia Fischer as Member of the Compensation Committee	For	For
10.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.8 Million	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because non-executive directors receive retirement benefits.</i>			
10.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.2 Million	For	For
11	Designate ACTA Notaires Associes as Independent Proxy	For	For
12	Ratify Ernst & Young AG as Auditors	For	For
13	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

3M Company

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: MMM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas "Tony" K. Brown	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Pamela J. Craig	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

3M Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director David B. Dillon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Michael L. Eskew	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director James R. Fitterling	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Herbert L. Henkel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Amy E. Hood	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Muhtar Kent	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Dambisa F. Moyo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Gregory R. Page	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Michael F. Roman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Patricia A. Woertz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives are primarily based on pre-set, objective metrics, as highlighted by below target payouts. The targeted long-term incentives are half-comprised of performance awards measured over a multi-year time period.</i>		
4	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
5	Consider Pay Disparity Between Executives and Other Employees	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. It is unclear whether the request for the board to consider and to disclose how it considered the pay grades and/or salary ranges of all classifications of company employees when setting target amounts for CEO compensation would produce meaningful information on compensation policies and practices beyond what the company already discloses in its proxy. Also, there are no significant concerns identified with respect to the company's executive pay disclosure or pay targeting process.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

3M Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company's many policies and practices demonstrate that it is operating in a responsible and sustainable manner with the purpose of not only generating long-term value for shareholders, but also providing a benefit to all stakeholders, including customers, employees, suppliers, communities and shareholders. The request for the board to amend the company's Certificate of Incorporation to become a Public Benefit Corporation does not appear to be necessary.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas "Tony" K. Brown	For	For
1b	Elect Director Pamela J. Craig	For	For
1c	Elect Director David B. Dillon	For	For
1d	Elect Director Michael L. Eskew	For	For
1e	Elect Director James R. Fitterling	For	For
1f	Elect Director Herbert L. Henkel	For	For
1g	Elect Director Amy E. Hood	For	For
1h	Elect Director Muhtar Kent	For	For
1i	Elect Director Dambisa F. Moyo	For	For
1j	Elect Director Gregory R. Page	For	For
1k	Elect Director Michael F. Roman	For	For
1l	Elect Director Patricia A. Woertz	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Consider Pay Disparity Between Executives and Other Employees	Against	Against
6	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Aedifica SA

Meeting Date: 05/11/2021

Country: Belgium

Meeting Type: Annual

Ticker: AED

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aedifica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements and Allocation of Income	For	For
5	Approve Remuneration Report	For	For
6	Approve Remuneration Policy	For	For
7.1	Approve Discharge Serge Wibaut as Director	For	For
7.2	Approve Discharge Stefaan Gielens as Director	For	For
7.3	Approve Discharge Jean Franken as Director	For	For
7.4	Approve Discharge Katrien Kesteloot as Director	For	For
7.5	Approve Discharge Elisabeth May-Roberti as Director	For	For
7.6	Approve Discharge Luc Plasman as Director	For	For
7.7	Approve Discharge Marleen Willekens as Director	For	For
7.8	Approve Discharge Pertti Huuskonen as Director	For	For
7.9	Approve Discharge Sven Bogaerts as Director	For	For
7.10	Approve Discharge Ingrid Daerden as Director	For	For
7.11	Approve Discharge Charles-Antoine Van Aelst as Director	For	For
7.12	Approve Discharge Adeline Simont as Director	For	For
7.13	Approve Discharge Eric Hohl as Director	For	For
7.14	Approve Discharge Laurence Gacoin as Director	For	For
8	Approve Discharge of Auditors	For	For
9.1	Elect Stefaan Gielens as Director	For	For
9.2	Elect Serge Wibaut as Independent Director	For	For
9.3	Elect Katrien Kesteloot as Independent Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aedifica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.4	Elect Elisabeth May-Roberti as Independent Director	For	For
9.5	Approve Remuneration of Serge Wibaut, Katrien Kesteloot, and Elisabeth May-Roberti in the Way Proposed Under item 11	For	For
10.1	Ratify Ernst & Young as Auditors	For	For
10.2	Approve Auditors' Remuneration	For	For
11.1	Approve Remuneration of Chairperson of the Board of Directors	For	For
11.2	Approve Remuneration of Non-Executive Directors	For	For
12.1	Approve Change-of-Control Clause Re: Provisions of Credit between the Company and Belfius Banque SA	For	For
12.2	Approve Change-of-Control Clause Re: Provisions of Credit between the Company and Societe Generale	For	For
12.3	Approve Change-of-Control Clause Re: Note Purchase Agreement	For	For
12.4	Approve Change-of-Control Clause Re: Credit Agreement between Hoivatilat, the Company and OP Corporate Bank	For	For
12.5	Approve Change-of-Control Clause Re: Credit Agreement between the Company and ABN AMRO Bank	For	For
13.1	Approve Discharge of Aedifica NV/SA as Director of Hof Van Bremdael NV/SA	For	For
13.2	Approve Discharge of Sven Bogaerts as Director of Hof Van Bremdael NV/SA	For	For
13.3	Approve Discharge of Ingrid Daerden as Director of Hof Van Bremdael NV/SA	For	For
13.4	Approve Discharge of Charles-Antoine Van Aelst as Director of Hof Van Bremdael NV/SA	For	For
13.5	Approve Discharge of Laurence Gacoin as Director of Hof Van Bremdael NV/SA	For	For
14	Approve Discharge of Ernst & Young as Auditor of Hof Van Bremdael NV/SA	For	For
15	Transact Other Business		

Aedifica SA

Meeting Date: 05/11/2021

Country: Belgium

Meeting Type: Special

Ticker: AED

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aedifica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1.1	Receive Special Board Report Re: Renewal of the Authorized Capital		
1.2a	Renew Authorization to Increase Share Capital by Various Means With or Without Preemptive Rights That is Set Within the Limits of the Proposed Sub-Authorizations	For	Against
<i>Blended Rationale: A vote AGAINST Item 1.2a is warranted because it would authorize the board to issue shares up to 20 percent of the issued share capital and exclude preemptive rights. A vote FOR Item 1.2b is warranted as the proposal capital authorization is in line with generally accepted guidelines.</i>			
1.2b	If Item 1.2a is not Approved: Renew Authorization to Increase Share Capital by Various Means With or Without Preemptive Rights	For	For
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Aeroports de Paris SA

Meeting Date: 05/11/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** ADP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Article 19 of Bylaws Re: Alternate Auditor	For	For
	Ordinary Business		
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Treatment of Losses	For	For
5	Approve Transaction with the French State	For	For
6	Approve Transaction with Grand Paris	For	For
7	Approve Transaction with Societe du Grand Paris	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aeroports de Paris SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Transaction with Societe Royal Schiphol Group	For	For
9	Approve Transaction with the French State	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the share repurchase program can be continued during a takeover period.</i>			
11	Approve Compensation of Corporate Officers	For	For
12	Approve Compensation of Augustin de Romanet, Chairman and CEO	For	For
13	Approve Remuneration Policy of Board Members	For	For
14	Approve Remuneration Policy of Chairman and CEO	For	For
15	Ratify Appointment of Jean-Benoit Albertini as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)elections of Jean-Benoit Albertini are warranted given the lack of independence at the board level (11.1 percent vs 33.3 percent recommended).</i>			
16	Ratify Appointment of Severin Cabannes as Director	For	For
17	Ratify Appointment of Robert Carsouw as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)election of Robert Carsouw are warranted given the lack of independence at the board level (11.1 percent vs 33.3 percent recommended).</i>			
18	Renew Appointment of Ernst & Young Audit as Auditor	For	For
19	Renew Appointment of Deloitte & Associés as Auditor	For	For
20	Authorize Filing of Required Documents/Other Formalities	For	For

Alexion Pharmaceuticals, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Special

Ticker: ALXN

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

argenx SE

Meeting Date: 05/11/2021

Country: Netherlands

Meeting Type: Annual

Ticker: ARGX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Adopt Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- Continued concern regarding the design of the equity based incentives and stock option plan (i.e. lack of award levels, vesting before third anniversary).- Non-executive directors participate in performance based plans (stock options, RSUs).</i>		
4	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- There is barely any disclosure on STI performance metrics.- There is no short-term bonus cap.- The LTI plan lacks disclosure. There is no disclosure on how the boards set the award level under the option grant, whereas we overall raise some concerns with the overall level of the package relative to peers- Non-executives received stock options which are considered to be a form of performance based remuneration.</i>		
5.a	Discuss Annual Report for FY 2020		
5.b	Adopt Financial Statements and Statutory Reports	For	For
5.c	Discussion on Company's Corporate Governance Structure		
5.d	Approve Allocation of Losses to the Retained Earnings of the Company	For	For
5.e	Approve Discharge of Directors	For	For
6	Elect Yvonne Greenstreet as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST nominee Yvonne Greenstreet is warranted as the nominee is considered to be overboarded.</i>		
7	Reelect Anthony Rosenberg as Non-Executive Director	For	For
8	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
9	Ratify Deloitte Accountants B.V. as Auditors	For	For
10	Other Business (Non-Voting)		
11	Close Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

argenx SE

Meeting Date: 05/11/2021

Country: Netherlands

Meeting Type: Annual

Ticker: ARGX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Adopt Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- Continued concern regarding the design of the equity-based incentives and stock option plan (i.e. lack of award levels, vesting before third anniversary).- Non-executive directors participate in performance-based plans (stock options, RSUs).</i>			
4	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- There is barely any disclosure on STI performance metrics.- There is no short-term bonus cap.- The LTI plan lacks disclosure. There is no disclosure on how the boards set the award level under the option grant, whereas we overall raise some concerns with the overall level of the package relative to peers- Non-executives received stock options which are considered to be a form of performance-based remuneration.</i>			
5.a	Discuss Annual Report for FY 2020		
5.b	Adopt Financial Statements and Statutory Reports	For	For
5.c	Discussion on Company's Corporate Governance Structure		
5.d	Approve Allocation of Losses to the Retained Earnings of the Company	For	For
5.e	Approve Discharge of Directors	For	For
6	Elect Yvonne Greenstreet as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST nominee Yvonne Greenstreet is warranted as the nominee is considered to be overboarded.</i>			
7	Reelect Anthony Rosenberg as Non-Executive Director	For	For
8	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
9	Ratify Deloitte Accountants B.V. as Auditors	For	For
10	Other Business (Non-Voting)		
11	Close Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Arthur J. Gallagher & Co.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: AJG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sherry S. Barrat	For	For
1b	Elect Director William L. Bax	For	For
1c	Elect Director D. John Coldman	For	For
1d	Elect Director J. Patrick Gallagher, Jr.	For	For
1e	Elect Director David S. Johnson	For	For
1f	Elect Director Kay W. McCurdy	For	For
1g	Elect Director Christopher C. Miskel	For	For
1h	Elect Director Ralph J. Nicoletti	For	For
1i	Elect Director Norman L. Rosenthal	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ASM Pacific Technology Limited

Meeting Date: 05/11/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 522

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Reissuance of Repurchased Shares	For	For
7	Elect Lok Kam Chong, John as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ASM Pacific Technology Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Benjamin Loh Gek Lim as Director	For	For
9	Elect Patricia Chou Pei-Fen as Director	For	For
10	Authorize Board to Fix Remuneration of Directors	For	For

AstraZeneca Plc

Meeting Date: 05/11/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: AZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividends	For	For
3	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5a	Re-elect Leif Johansson as Director	For	For
5b	Re-elect Pascal Soriot as Director	For	For
5c	Re-elect Marc Dunoyer as Director	For	For
5d	Re-elect Philip Broadley as Director	For	For
5e	Elect Euan Ashley as Director	For	For
5f	Re-elect Michel Demare as Director	For	For
5g	Re-elect Deborah DiSanzo as Director	For	For
5h	Elect Diana Layfield as Director	For	For
5i	Re-elect Sheri McCoy as Director	For	For
5j	Re-elect Tony Mok as Director	For	For
5k	Re-elect Nazneen Rahman as Director	For	For
5l	Re-elect Marcus Wallenberg as Director	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration Policy	For	Against

Blended Rationale: A vote AGAINST this item is considered warranted:- The Company is proposing significant increases to variable pay for the second consecutive year, and the rationale for this is not considered to be sufficiently compelling.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AstraZeneca Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorise UK Political Donations and Expenditure	For	For
9	Authorise Issue of Equity	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	For	For
11	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
12	Authorise Market Purchase of Ordinary Shares	For	For
13	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
14	Amend Performance Share Plan	For	Against

Blended Rationale: A vote AGAINST this item is considered warranted:- The Company is proposing significant increases to variable pay for the second consecutive year, and the rationale for this is not considered to be sufficiently compelling.

AstraZeneca Plc

Meeting Date: 05/11/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: AZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Dividends	For	Do Not Vote
3	Reappoint PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote
4	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote
5a	Re-elect Leif Johansson as Director	For	Do Not Vote
5b	Re-elect Pascal Soriot as Director	For	Do Not Vote
5c	Re-elect Marc Dunoyer as Director	For	Do Not Vote
5d	Re-elect Philip Broadley as Director	For	Do Not Vote
5e	Elect Euan Ashley as Director	For	Do Not Vote

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AstraZeneca Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5f	Re-elect Michel Demare as Director	For	Do Not Vote
5g	Re-elect Deborah DiSanzo as Director	For	Do Not Vote
5h	Elect Diana Layfield as Director	For	Do Not Vote
5i	Re-elect Sheri McCoy as Director	For	Do Not Vote
5j	Re-elect Tony Mok as Director	For	Do Not Vote
5k	Re-elect Nazneen Rahman as Director	For	Do Not Vote
5l	Re-elect Marcus Wallenberg as Director	For	Do Not Vote
6	Approve Remuneration Report	For	Do Not Vote
7	Approve Remuneration Policy	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- The Company is proposing significant increases to variable pay for the second consecutive year, and the rationale for this is not considered to be sufficiently compelling.</i>			
8	Authorise UK Political Donations and Expenditure	For	Do Not Vote
9	Authorise Issue of Equity	For	Do Not Vote
10	Authorise Issue of Equity without Pre-emptive Rights	For	Do Not Vote
11	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	Do Not Vote
12	Authorise Market Purchase of Ordinary Shares	For	Do Not Vote
13	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Do Not Vote
14	Amend Performance Share Plan	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- The Company is proposing significant increases to variable pay for the second consecutive year, and the rationale for this is not considered to be sufficiently compelling.</i>			

AstraZeneca Plc

Meeting Date: 05/11/2021

Country: United Kingdom

Meeting Type: Special

Ticker: AZN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AstraZeneca Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of Alexion Pharmaceuticals, Inc.	For	For

AstraZeneca Plc

Meeting Date: 05/11/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** AZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Acquisition of Alexion Pharmaceuticals, Inc.	For	Do Not Vote

ConocoPhillips

Meeting Date: 05/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** COP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charles E. Bunch	For	For
1b	Elect Director Caroline Maury Devine	For	For
1c	Elect Director John V. Faraci	For	For
1d	Elect Director Jody Freeman	For	For
1e	Elect Director Gay Huey Evans	For	For
1f	Elect Director Jeffrey A. Joerres	For	For
1g	Elect Director Ryan M. Lance	For	Against
<i>Blended Rationale: Votes AGAINST Ryan Lance and Robert Niblock are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>			
1h	Elect Director Timothy A. Leach	For	For
1i	Elect Director William H. McRaven	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ConocoPhillips

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Sharmila Mulligan	For	For
1k	Elect Director Eric D. Mullins	For	For
1l	Elect Director Arjun N. Murti	For	For
1m	Elect Director Robert A. Niblock	For	Against
<i>Blended Rationale: Votes AGAINST Ryan Lance and Robert Niblock are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>			
1n	Elect Director David T. Seaton	For	For
1o	Elect Director R.A. Walker	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt Simple Majority Vote	For	For
5	Emission Reduction Targets	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>			

CubeSmart

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: CUBE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Piero Bussani	For	For
1.2	Elect Director Dorothy Dowling	For	For
1.3	Elect Director John W. Fain	For	For
1.4	Elect Director Marianne M. Keler	For	For
1.5	Elect Director Christopher P. Marr	For	For
1.6	Elect Director Deborah R. Salzberg	For	For
1.7	Elect Director John F. Remondi	For	For
1.8	Elect Director Jeffrey F. Rogatz	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cummins Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: CMI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director N. Thomas Linebarger	For	For
2	Elect Director Robert J. Bernhard	For	For
3	Elect Director Franklin R. Chang Diaz	For	For
4	Elect Director Bruno V. Di Leo Allen	For	For
5	Elect Director Stephen B. Dobbs	For	For
6	Elect Director Carla A. Harris	For	For
7	Elect Director Robert K. Herdman	For	For
8	Elect Director Alexis M. Herman	For	For
9	Elect Director Thomas J. Lynch	For	For
10	Elect Director William I. Miller	For	For
11	Elect Director Georgia R. Nelson	For	For
12	Elect Director Kimberly A. Nelson	For	For
13	Elect Director Karen H. Quintos	For	For
14	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
15	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
16	Abolish Professional Services Allowance	Against	For

Blended Rationale: A vote FOR this proposal is warranted. While the dollar values of the perquisite targeted by the proponent are relatively modest, the professional services perquisite represents a non-performance-based benefit that is not available to the broader employee population. Such perquisites are not considered to be a best practice.

Darling Ingredients Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: DAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Randall C. Stuewe	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Darling Ingredients Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Charles Adair	For	For
1c	Elect Director Beth Albright	For	For
1d	Elect Director Linda Goodspeed	For	For
1e	Elect Director Dirk Kloosterboer	For	For
1f	Elect Director Mary R. Korby	For	For
1g	Elect Director Gary W. Mize	For	For
1h	Elect Director Michael E. Rescoe	For	For
1i	Elect Director Nicole M. Ringenberg	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Dassault Aviation SA

Meeting Date: 05/11/2021

Country: France

Meeting Type: Annual/Special

Ticker: AM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 12.3 per Share	For	For
4	Approve Compensation of Directors	For	For
5	Approve Compensation of Eric Trappier, Chairman and CEO	For	Against

Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The company fails to disclose any rationale for the repeated base salary's increases;- The number of share awarded increased over last year and the company failed to provide a compelling rationale;- The level of disclosure on performance conditions is critically low;- The performance period for LTI is not considered long-term oriented;- Disclosure on performance achievement underlying awards that vested during the period under review is below market standard; and- The company has not set up any remuneration committee while the chairman and CEO sit on the board.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dassault Aviation SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Compensation of Loik Segalen, Vice-CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The company fails to disclose any rationale for the repeated base salary's increases;- The number of share awarded increased over last year and the company failed to provide a compelling rationale;- The level of disclosure on performance conditions is critically low;- The performance period for LTI is not considered long-term oriented;- Disclosure on performance achievement underlying awards that vested during the period under review is below market standard; and- The company has not set up any remuneration committee while the chairman and CEO sit on the board.</i>		
7	Approve Remuneration Policy of Directors	For	For
8	Approve Remuneration Policy of Chairman and CEO	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because:- The company fails to disclose a base salary for FY21;- The remuneration policy is disproportionately focused on short-term;- The company does not disclose a rationale for the increase in the number of shares awarded; and- There is no information on termination packages.</i>		
9	Approve Remuneration Policy of Vice-CEO	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because:- The company fails to disclose a base salary for FY21;- The remuneration policy is disproportionately focused on short-term;- The company does not disclose a rationale for the increase in the number of shares awarded; and- There is no information on termination packages.</i>		
10	Ratify Agreement on the Insurance Policy of Directors and Corporate Officers (RCMS)	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed Related-Party Agreements is warranted as the Company did not disclose its Auditors' Special Reports on Related-Party Transactions.</i>		
11	Ratify Agreement for the Acquisition of Dassault Aviation of Land and Buildings at Argonay, Merignac, Martignas and Saint-Cloud	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed Related-Party Agreements is warranted as the Company did not disclose its Auditors' Special Reports on Related-Party Transactions.</i>		
12	Ratify Agreement for the Commercial Lease of Merignac and Martignas	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed Related-Party Agreements is warranted as the Company did not disclose its Auditors' Special Reports on Related-Party Transactions.</i>		
13	Ratify Agreement for the Extension of Dassault Aviation Commercial Lease in Argenteuil	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed Related-Party Agreements is warranted as the Company did not disclose its Auditors' Special Reports on Related-Party Transactions.</i>		
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>		
	Extraordinary Business		
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Approve 1-for-10 Stock Split	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dassault Aviation SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorize up to 0.33 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company does not maintain a remuneration committee, while executives sit on the board.- No information is available on the existence of performance conditions.- The vesting period is not sufficiently long-term oriented.- The performance period is less than or equal to three years.</i>			
Ordinary Business			
18	Elect Thierry Dassault as Director	For	For
19	Elect Besma Boumaza as Director	For	For
20	Authorize Filing of Required Documents/Other Formalities	For	For

Edenred SA

Meeting Date: 05/11/2021

Country: France

Meeting Type: Annual/Special

Ticker: EDEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.75 per Share	For	For
4	Approve Stock Dividend Program	For	For
5	Reelect Sylvia Coutinho as Director	For	For
6	Reelect Françoise Gri as Director	For	For
7	Elect Angeles Garcia-Poveda as Director	For	For
8	Elect Monica Mondardini as Director	For	For
9	Elect Philippe Vallee as Director	For	For
10	Approve Remuneration Policy of Chairman and CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 800,000	For	For
13	Approve Compensation Report of Corporate Officers	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Edenred SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Compensation of Bertrand Dumazy, Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The board decided to adjust the bonus performance criteria and targets. As such, the bonus' performance criteria are assessed under the revised objectives announced in July 2020 and taking into account the impact of the Covid-19 foreseen at that time. The payout against those revised objectives reached above target achievement and does not seem consistent with the company's performance as the effects of the Covid-19 crisis on the bonus payout are not fully reflected.- The company decides not to disclose the set targets for financial and operational quantifiable criteria for confidentiality reasons. This does not permit to assess the stringency of the performance conditions.- The TSR-related criterion under the LTIP still allows vesting below median, at the 5th sextile and provides 50% of payout for reaching this underperformance.</i>		
15	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees, Corporate Officers and International Subsidiaries	For	For
18	Approve Change of Corporate Form to Societe Europeenne (SE) and Amend Bylaws Accordingly	For	For
19	Change Company Name to SE Edenred and Amend Article of Bylaws Accordingly	For	For
20	Authorize Filing of Required Documents/Other Formalities	For	For

Equinor ASA

Meeting Date: 05/11/2021

Country: Norway

Meeting Type: Annual

Ticker: EQNR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Registration of Attending Shareholders and Proxies		
3	Elect Chairman of Meeting	For	Do Not Vote
4	Approve Notice of Meeting and Agenda	For	Do Not Vote

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Equinor ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Designate Inspector(s) of Minutes of Meeting	For	Do Not Vote
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of USD 0.12 Per Share	For	Do Not Vote
7	Authorize Board to Distribute Dividends	For	Do Not Vote
	Shareholder Proposals		
8	Instruct Company to Set Short, Medium, and Long-Term Targets for Greenhouse Gas (GHG) Emissions of the Company's Operations and the Use of Energy Products	Against	Do Not Vote
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the setting and publication of targets would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint in alignment with greenhouse gas reductions necessary to achieve the Paris Agreement goal of maintaining global warming well below 2 degrees Celsius.</i></p>			
9	Instruct Company to Report Key Information on both Climate Risk and Nature Risk	Against	Do Not Vote
10	Instruct Company to Stop all Exploration Activity and Test Drilling for Fossil Energy Resources	Against	Do Not Vote
11	Instruct Board to Present a Strategy for Real Business Transformation to Sustainable Energy Production	Against	Do Not Vote
12	Instruct Company to Stop all Oil and Gas Exploration in the Norwegian Sector of the Barents Sea	Against	Do Not Vote
13	Instruct Company to Spin-Out Equinor's Renewable Energy Business in Wind and Solar Power to a Separate Company NewCo	Against	Do Not Vote
14	Instruct Company to Divest all Non-Petroleum-Related Business Overseas and to Consider Withdrawing from all Petroleum-Related Business Overseas	Against	Do Not Vote
15	Instruct Company that all Exploration for New Oil and Gas Discoveries is Discontinued, that Equinor Multiplies its Green Investments, Improves its EGS Profile and Reduces its Risk for Future Lawsuits	Against	Do Not Vote
16	Instruct Board to Act to Avoid Big Losses Overseas, Receive Specific Answers with Regards to Safety Incidents and get the Audits Evaluation of Improved Quality Assurance and Internal Control	Against	Do Not Vote
17	Instruct Board to include Nuclear in Equinor's Portfolio	Against	Do Not Vote
	Management Proposals		
18	Approve Company's Corporate Governance Statement	For	Do Not Vote

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Equinor ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Do Not Vote
19.2	Approve Remuneration Statement (Advisory)	For	Do Not Vote
20	Approve Remuneration of Auditors	For	Do Not Vote
21	Approve Remuneration of Directors in the Amount of NOK 133,100 for Chairman, NOK 70,200 for Deputy Chairman and NOK 49,300 for Other Directors; Approve Remuneration for Deputy Directors	For	Do Not Vote
22	Approve Remuneration of Nominating Committee	For	Do Not Vote
23	Approve Equity Plan Financing	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST is warranted as the requested share repurchase authorization would be used to fund share savings plan with insufficient holding period.</i>			
24	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Registration of Attending Shareholders and Proxies		
3	Elect Chairman of Meeting	For	For
4	Approve Notice of Meeting and Agenda	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of USD 0.12 Per Share	For	For
7	Authorize Board to Distribute Dividends	For	For
	Shareholder Proposals		
8	Instruct Company to Set Short, Medium, and Long-Term Targets for Greenhouse Gas (GHG) Emissions of the Companys Operations and the Use of Energy Products	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the setting and publication of targets would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint in alignment with greenhouse gas reductions necessary to achieve the Paris Agreement goal of maintaining global warming well below 2 degrees Celsius.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Equinor ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Instruct Company to Report Key Information on both Climate Risk and Nature Risk	Against	Against
10	Instruct Company to Stop all Exploration Activity and Test Drilling for Fossil Energy Resources	Against	Against
11	Instruct Board to Present a Strategy for Real Business Transformation to Sustainable Energy Production	Against	Against
12	Instruct Company to Stop all Oil and Gas Exploration in the Norwegian Sector of the Barents Sea	Against	Against
13	Instruct Company to Spin-Out Equinor's Renewable Energy Business in Wind and Solar Power to a Separate Company NewCo	Against	Against
14	Instruct Company to Divest all Non-Petroleum-Related Business Overseas and to Consider Withdrawing from all Petroleum-Related Business Overseas	Against	Against
15	Instruct Company that all Exploration for New Oil and Gas Discoveries is Discontinued, that Equinor Multiplies its Green Investments, Improves its EGS Profile and Reduces its Risk for Future Lawsuits	Against	Against
16	Instruct Board to Act to Avoid Big Losses Overseas, Receive Specific Answers with Regards to Safety Incidents and get the Audits Evaluation of Improved Quality Assurance and Internal Control	Against	Against
17	Instruct Board to include Nuclear in Equinor's Portfolio Management Proposals	Against	Against
18	Approve Company's Corporate Governance Statement	For	For
19.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
19.2	Approve Remuneration Statement (Advisory)	For	For
20	Approve Remuneration of Auditors	For	For
21	Approve Remuneration of Directors in the Amount of NOK 133,100 for Chairman, NOK 70,200 for Deputy Chairman and NOK 49,300 for Other Directors; Approve Remuneration for Deputy Directors	For	For
22	Approve Remuneration of Nominating Committee	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Equinor ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
23	Approve Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested share repurchase authorization would be used to fund share savings plan with insufficient holding period.</i>			
24	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	For

Essex Property Trust, Inc.

Meeting Date: 05/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ESS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Keith R. Guericke	For	For
1.2	Elect Director Maria R. Hawthorne	For	For
1.3	Elect Director Amal M. Johnson	For	For
1.4	Elect Director Mary Kasaris	For	For
1.5	Elect Director Irving F. Lyons, III	For	For
1.6	Elect Director George M. Marcus	For	For
1.7	Elect Director Thomas E. Robinson	For	For
1.8	Elect Director Michael J. Schall	For	For
1.9	Elect Director Byron A. Scordelis	For	For
2	Ratify KPMG LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Euronext NV

Meeting Date: 05/11/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** ENX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Euronext NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Presentation by CEO		
3.a	Receive Explanation on Company's Reserves and Dividend Policy		
3.b	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because:- The board will grant an additional share award to the CEO in connection with the acquisition of Borsa Italiana, which transaction has not closed yet. One-off discretionary awards are generally viewed negatively;- The basis the board uses to deviate from the policy raises concerns as the company has not demonstrated that the pay package without this additional award is unacceptable or unfair, or how this award is in the long-term sustainable interest of the company and to assure its viability as per legal requirements;- The LTIP disclosure is lagging as the company does not disclose achievement and payout of the latest performance cycle (2018-2020) which is in deviation of market practice.</i></p>			
3.c	Adopt Financial Statements	For	For
3.d	Approve Dividends of EUR 2.25 Per Share	For	For
3.e	Approve Discharge of Management Board	For	For
3.f	Approve Discharge of Supervisory Board	For	For
4.a	Elect Piero Novelli to Supervisory Board	For	For
4.b	Elect Alessandra Ferone to Supervisory Board	For	For
4.c	Elect Diana Chan to Supervisory Board	For	For
4.d	Elect Olivier Sichel to Supervisory Board	For	For
4.e	Elect Rika Coppens to Supervisory Board	For	For
5	Elect Delphine d'Amarzit to Management Board	For	For
6	Amend Remuneration Policy for Management Board	For	For
7	Amend Remuneration Policy for Supervisory Board	For	For
8	Ratify Ernst & Young Accountants LLP as Auditors	For	For
9	Amend Articles of Association	For	For
10.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
10.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12	Other Business (Non-Voting)		
13	Close Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

First American Financial Corporation

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: FAF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dennis J. Gilmore	For	For
1.2	Elect Director Margaret M. McCarthy	For	For
1.3	Elect Director Martha B. Wyrsh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. FY20 marks the first year in which a quantitative pay-for-performance misalignment has been identified at the company. Despite a year-over-year decline in the CEO's performance year pay, significant pay program concerns are identified. In particular, the targets under the STI program were set below the prior year's results for a second consecutive year and the payouts were above-target in the last three years when stock price performance was mixed. Moreover, performance-based equity awards' backward-looking goals are the same as the STI goals, which are measured on an annual basis and not particularly rigorous (given the same goal setting concerns as noted under the STI program), and equity awards are entirely time-vested after the grant.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For

George Weston Limited

Meeting Date: 05/11/2021

Country: Canada

Meeting Type: Annual

Ticker: WN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paviter S. Binning	For	For
1.2	Elect Director Andrew A. Ferrier	For	For
1.3	Elect Director Nancy H.O. Lockhart	For	For
1.4	Elect Director Sarabjit S. Marwah	For	For
1.5	Elect Director Gordon M. Nixon	For	For
1.6	Elect Director J. Robert S. Prichard	For	For
1.7	Elect Director Christi Strauss	For	For
1.8	Elect Director Barbara Stymiest	For	For
1.9	Elect Director Galen G. Weston	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

George Weston Limited

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

Healthcare Realty Trust Incorporated

Meeting Date: 05/11/2021 Country: USA
Meeting Type: Annual Ticker: HR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Todd J. Meredith	For	For
1.2	Elect Director John V. Abbott	For	For
1.3	Elect Director Nancy H. Agee	For	For
1.4	Elect Director Edward H. Braman	For	For
1.5	Elect Director Ajay Gupta	For	For
1.6	Elect Director James J. Kilroy	For	For
1.7	Elect Director Peter F. Lyle, Sr.	For	For
1.8	Elect Director John Knox Singleton	For	For
1.9	Elect Director Christann M. Vasquez	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Highwoods Properties, Inc.

Meeting Date: 05/11/2021 Country: USA
Meeting Type: Annual Ticker: HIW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles A. Anderson	For	For
1.2	Elect Director Gene H. Anderson	For	For
1.3	Elect Director Thomas P. Anderson	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Highwoods Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Carlos E. Evans	For	For
1.5	Elect Director David L. Gadis	For	For
1.6	Elect Director David J. Hartzell	For	For
1.7	Elect Director Sherry A. Kellett	For	For
1.8	Elect Director Theodore J. Klinck	For	For
1.9	Elect Director Anne H. Lloyd	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

HUGO BOSS AG

Meeting Date: 05/11/2021

Country: Germany

Meeting Type: Annual

Ticker: BOSS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.04 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Creation of EUR 17.6 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
8	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 750 Million; Approve Creation of EUR 17.6 Million Pool of Capital to Guarantee Conversion Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ICU Medical, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: ICUI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Vivek Jain	For	For
1.2	Elect Director George A. Lopez	For	For
1.3	Elect Director Robert S. Swinney	For	For
1.4	Elect Director David C. Greenberg	For	For
1.5	Elect Director Elisha W. Finney	For	For
1.6	Elect Director David F. Hoffmeister	For	For
1.7	Elect Director Donald M. Abbey	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Jiangsu Hengrui Medicine Co., Ltd.

Meeting Date: 05/11/2021

Country: China

Meeting Type: Annual

Ticker: 600276

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Annual Report and Summary	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Financial Auditor and Internal Control Auditor as well as Payment of Remuneration	For	For
7	Approve Amendments to Articles of Association	For	For
8	Approve Repurchase and Cancellation of Equity Incentive Stocks	For	For
9	Elect Dong Jiahong as Independent Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Keyera Corp.

Meeting Date: 05/11/2021

Country: Canada

Meeting Type: Annual

Ticker: KEY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jim Bertram	For	For
1.2	Elect Director Doug Haughey	For	For
1.3	Elect Director Michael Norris	For	For
1.4	Elect Director Charlene Ripley	For	For
1.5	Elect Director Janet Woodruff	For	For
1.6	Elect Director Blair Goertzen	For	For
1.7	Elect Director Gianna Manes	For	For
1.8	Elect Director Thomas O'Connor	For	For
1.9	Elect Director Dean Setoguchi	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

KION GROUP AG

Meeting Date: 05/11/2021

Country: Germany

Meeting Type: Annual

Ticker: KGX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.41 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2021	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

KION GROUP AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration policy is warranted because:- The policy contains scope for discretion which is significantly above market standards and allows for special bonus payments.- The +/-30 percent discretion via the modifier on the variable compensation is too high and not market practice.- While performance criteria are disclosed, the actual performance metrics/targets for the annual bonus and for part of the long-term bonus are not.</i>			
7	Approve Remuneration of Supervisory Board	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
9	Amend Articles Re: AGM Convocation; Participation and Voting Rights; Proof of Entitlement	For	For

LKQ Corporation

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: LKQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick Berard	For	For
1b	Elect Director Meg A. Divitto	For	For
1c	Elect Director Robert M. Hanser	For	For
1d	Elect Director Joseph M. Holsten	For	For
1e	Elect Director Blythe J. McGarvie	For	For
1f	Elect Director John W. Mendel	For	For
1g	Elect Director Jody G. Miller	For	For
1h	Elect Director Guhan Subramanian	For	For
1i	Elect Director Xavier Urbain	For	For
1j	Elect Director Jacob H. Welch	For	For
1k	Elect Director Dominick Zarcone	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Loews Corporation

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: L

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ann E. Berman	For	For
1b	Elect Director Joseph L. Bower	For	For
1c	Elect Director Charles D. Davidson	For	For
1d	Elect Director Charles M. Diker	For	For
1e	Elect Director Paul J. Fribourg	For	For
1f	Elect Director Walter L. Harris	For	Against
<i>Blended Rationale: A vote AGAINST Walter Harris is warranted for serving as a non-independent member of two key board committees.</i>			
1g	Elect Director Philip A. Laskawy	For	For
1h	Elect Director Susan P. Peters	For	For
1i	Elect Director Andrew H. Tisch	For	For
1j	Elect Director James S. Tisch	For	For
1k	Elect Director Jonathan M. Tisch	For	For
1l	Elect Director Anthony Welters	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditor	For	For
4	Report on Political Contributions	Against	For

Blended Rationale: A vote FOR this resolution is warranted as increased disclosure of the company's trade association policies, memberships, and executive-level oversight mechanisms can help shareholders assess Loews's comprehensive political contribution activities and the company's management of associated risks and benefits.

MDU Resources Group, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: MDU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas Everist	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MDU Resources Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Karen B. Fagg	For	For
1c	Elect Director David L. Goodin	For	For
1d	Elect Director Dennis W. Johnson	For	For
1e	Elect Director Patricia L. Moss	For	For
1f	Elect Director Dale S. Rosenthal	For	For
1g	Elect Director Edward A. Ryan	For	For
1h	Elect Director David M. Sparby	For	For
1i	Elect Director Chenxi Wang	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

MKS Instruments, Inc.

Meeting Date: 05/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MKSI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rajeev Batra	For	For
1.2	Elect Director Gerald G. Colella	For	For
1.3	Elect Director Elizabeth A. Mora	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For

National Instruments Corporation

Meeting Date: 05/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NATI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gayla J. Delly	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

National Instruments Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Gerhard P. Fettweis	For	For
1.3	Elect Director Duy-Loan T. Le	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

NIBE Industrier AB

Meeting Date: 05/11/2021

Country: Sweden

Meeting Type: Annual

Ticker: NIBE.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports; Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b	Approve Allocation of Income and Dividends of SEK 1.55 Per Share	For	For
8.c	Approve Discharge of Board and President	For	For
9	Determine Number of Members (6) and Deputy Members (0) of Board	For	For
10	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11	Approve Remuneration of Directors in the Aggregate Amount of SEK 2.7 Million; Approve Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

NIBE Industrier AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Reelect Georg Brunstam, Gerteric Lindquist, Hans Linnarson (Chair), Anders Palsson, Jenny Sjudahl and Jenny Larsson as Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to:- the presence of an executive on the board combined with the lack of an audit committee;- the presence of an overboarded director on the board.</i>			
13	Ratify KPMG as Auditors	For	For
14	Approve Remuneration Report	For	For
15	Approve 4:1 Stock Split; Amend Articles Accordingly	For	For
16	Approve Issuance of Class B Shares up to 10 Percent of Issued Shares without Preemptive Rights	For	For
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
18	Close Meeting		

Orell Fuessli AG

Meeting Date: 05/11/2021

Country: Switzerland

Meeting Type: Annual

Ticker: OFN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 3.00 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1a	Reelect Martin Folini as Director	For	For
4.1b	Reelect Mirjana Blume as Director	For	For
4.1c	Reelect Dieter Widmer as Director	For	For
4.1d	Reelect Thomas Moser as Director	For	For
4.1e	Reelect Luka Mueller as Director	For	For
4.1.2	Elect Johannes Schaede as Director	For	For
4.2	Elect Martin Folini as Board Chairman	For	For
4.3.1	Reappoint Martin Folini as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Orell Fuessli AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.2	Reappoint Thomas Moser as Member of the Compensation Committee	For	For
4.4	Designate Keller KLG as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 615,000	For	For
5.3.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.8 Million	For	For
5.3.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
6	Amend Articles Re: Compensation of the Board of Directors and Executive Committee	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Piedmont Office Realty Trust, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: PDM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank C. McDowell	For	For
1.2	Elect Director Kelly H. Barrett	For	For
1.3	Elect Director Wesley E. Cantrell	For	For
1.4	Elect Director Glenn G. Cohen	For	For
1.5	Elect Director Barbara B. Lang	For	For
1.6	Elect Director C. Brent Smith	For	For
1.7	Elect Director Jeffrey L. Swope	For	For
1.8	Elect Director Dale H. Taysom	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Piedmont Office Realty Trust, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	For	For

PNM Resources, Inc.

Meeting Date: 05/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PNM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Vicky A. Bailey	For	For
1B	Elect Director Norman P. Becker	For	For
1C	Elect Director Patricia K. Collawn	For	For
1D	Elect Director E. Renae Conley	For	For
1E	Elect Director Alan J. Fohrer	For	For
1F	Elect Director Sidney M. Gutierrez	For	For
1G	Elect Director James A. Hughes	For	For
1H	Elect Director Maureen T. Mullarkey	For	For
1I	Elect Director Donald K. Schwanz	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. While annual and long-term incentive programs were based on pre-set, objective performance criteria, concern is raised regarding an increase in the company contributions to the CEO's retirement account. Retirement benefits are not performance-based in nature and increases in such benefits are rare and viewed as problematic by many investors.

4	Report on Costs and Benefits of Environmental Related Expenditures	Against	Against
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Prudential Financial, Inc.

Meeting Date: 05/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PRU

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Prudential Financial, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas J. Baltimore, Jr.	For	For
1.2	Elect Director Gilbert F. Casellas	For	For
1.3	Elect Director Robert M. Falzon	For	For
1.4	Elect Director Martina Hund-Mejean	For	For
1.5	Elect Director Wendy E. Jones	For	For
1.6	Elect Director Karl J. Krapek	For	For
1.7	Elect Director Peter R. Lighte	For	For
1.8	Elect Director Charles F. Lowrey	For	For
1.9	Elect Director George Paz	For	For
1.10	Elect Director Sandra Pianalto	For	For
1.11	Elect Director Christine A. Poon	For	For
1.12	Elect Director Douglas A. Scovanner	For	For
1.13	Elect Director Michael A. Todman	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Solvay SA

Meeting Date: 05/11/2021

Country: Belgium

Meeting Type: Annual

Ticker: SOLB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Solvay SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.75 per Share	For	For
5.1	Approve Discharge of Directors	For	For
5.2	Approve Discharge of Auditors	For	For
6a	Receive Information on End of Mandate of Nicolas Boel, Ilham Kadri, Bernard de Laguiche, Herve Coppens d'Eeckenbrugge, Evelyn du Monceau, Françoise de Viron, Amparo Moraleda and Agnes Lemarchand as Directors		
6b.1	Reelect Nicolas Boel as Director	For	For
<p><i>Blended Rationale: A vote FOR the elections of Illham Kadri, Françoise de Viron, Agnes Lemarchand, Wolfgang Colberg is warranted because:- The nominees are elected for a period not exceeding four years;- The candidates appear to possess the necessary qualifications for board membership; and- There is no known controversy concerning the candidatesA vote AGAINST the (re)elections of Nicolas Boel, Bernard de Laguiche, Edouard Janssen and Baron Herve Coppens d'Eeckenbrugge is warranted because they are considered non-independent directors and the overall level of board independence will be below 50%.</i></p>			
6b.2	Reelect Ilham Kadri as Director	For	For
6b.3	Reelect Bernard de Laguiche as Director	For	For
<p><i>Blended Rationale: A vote FOR the elections of Illham Kadri, Françoise de Viron, Agnes Lemarchand, Wolfgang Colberg is warranted because:- The nominees are elected for a period not exceeding four years;- The candidates appear to possess the necessary qualifications for board membership; and- There is no known controversy concerning the candidatesA vote AGAINST the (re)elections of Nicolas Boel, Bernard de Laguiche, Edouard Janssen and Baron Herve Coppens d'Eeckenbrugge is warranted because they are considered non-independent directors and the overall level of board independence will be below 50%.</i></p>			
6b.4	Reelect Françoise de Viron as Director	For	For
6b.5	Reelect Agnes Lemarchand as Director	For	For
6c	Indicate Françoise de Viron as Independent Board Member	For	For
6d	Indicate Agnes Lemarchand as Independent Board Member	For	For
6e	Reelect Herve Coppens d'Eeckenbrugge as Director	For	For
<p><i>Blended Rationale: A vote FOR the elections of Illham Kadri, Françoise de Viron, Agnes Lemarchand, Wolfgang Colberg is warranted because:- The nominees are elected for a period not exceeding four years;- The candidates appear to possess the necessary qualifications for board membership; and- There is no known controversy concerning the candidatesA vote AGAINST the (re)elections of Nicolas Boel, Bernard de Laguiche, Edouard Janssen and Baron Herve Coppens d'Eeckenbrugge is warranted because they are considered non-independent directors and the overall level of board independence will be below 50%.</i></p>			
6f	Receive Information on End of Mandate of Evelyn du Monceau as Director		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Solvay SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6g	Elect Edouard Janssen as Director	For	For
<i>Blended Rationale: A vote FOR the elections of Illham Kadri, Francoise de Viron, Agnes Lemarchand, Wolfgang Colberg is warranted because:- The nominees are elected for a period not exceeding four years;- The candidates appear to possess the necessary qualifications for board membership; and- There is no known controversy concerning the candidatesA vote AGAINST the (re)elections of Nicolas Boel, Bernard de Laguiche, Edouard Janssen and Baron Herve Coppens d'Eeckenbrugge is warranted because they are considered non-independent directors and the overall level of board independence will be below 50%.</i>			
6h	Receive Information on Resignation of Amparo Moraleda as Director		
6i	Elect Wolfgang Colberg as Director	For	For
6j	Indicate Wolfgang Colberg as Independent Board Member	For	For
7	Transact Other Business		

Swire Properties Ltd.

Meeting Date: 05/11/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 1972

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Patrick Healy as Director	For	For
1b	Elect Lung Ngan Yee Fanny as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of executive director Ngan Yee (Fanny) Lung is warranted given that there is no formal nomination committee and the board is not majority independent.</i>			
1c	Elect Martin James Murray as Director	For	For
2	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Authorize Repurchase of Issued Share Capital	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i>			

T. Rowe Price Group, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: TROW

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

T. Rowe Price Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark S. Bartlett	For	For
1b	Elect Director Mary K. Bush	For	For
1c	Elect Director Dina Dublon	For	For
1d	Elect Director Freeman A. Hrabowski, III	For	For
1e	Elect Director Robert F. MacLellan	For	For
1f	Elect Director Olympia J. Snowe	For	For
1g	Elect Director Robert J. Stevens	For	For
1h	Elect Director William J. Stromberg	For	For
1i	Elect Director Richard R. Verma	For	For
1j	Elect Director Sandra S. Wijnberg	For	For
1k	Elect Director Alan D. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Report on and Assess Proxy Voting Policies in Relation to Climate Change Position	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the requested report would benefit shareholders by allowing them to assess the company's policies and proxy voting practices on climate change-related issues, as well as providing a better understanding of the company's policy positions on climate change.

The Gap, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: GPS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John J. Fisher	For	For
1b	Elect Director Robert J. Fisher	For	Against
<i>Blended Rationale: A vote AGAINST Robert Fisher is warranted for serving as a non-independent member of a key board committee.</i>			
1c	Elect Director William S. Fisher	For	For
1d	Elect Director Tracy Gardner	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Gap, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Isabella D. Goren	For	For
1f	Elect Director Bob L. Martin	For	For
1g	Elect Director Amy Miles	For	For
1h	Elect Director Jorge P. Montoya	For	For
1i	Elect Director Chris O'Neill	For	For
1j	Elect Director Mayo A. Shattuck, III	For	For
1k	Elect Director Elizabeth A. Smith	For	For
1l	Elect Director Salaam Coleman Smith	For	For
1m	Elect Director Sonia Syngal	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Incentive programs are primarily based on objective performance measures, and the company is implementing its previously announced LTI program, which utilizes a multi-year performance period, in response to shareholder feedback. However, minimal disclosure of LTI targets impedes an informed assessment of the new program. In addition, the committee made pandemic-related modifications to equity awards that were granted under the legacy LTI program, which was originally based on performance over three annual periods. While investors have expressed a degree of flexibility regarding adjustments to FY20 annual incentives in light of the pandemic, changes to closing-cycle and in-progress long-term incentive awards are generally not viewed as appropriate reactions to COVID-related market disruption.

4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s):- The equity program is estimated to be excessively dilutive (overriding factor);- The plan cost is excessive;- The three-year average burn rate is excessive; and- The plan allows broad discretion to accelerate vesting.

The Hanover Insurance Group, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: THG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Harriett "Tee" Taggart	For	For
1.2	Elect Director Kevin J. Bradicich	For	For
1.3	Elect Director J. Paul Condrin, III	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Hanover Insurance Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Cynthia L. Egan	For	For
1.5	Elect Director Kathleen S. Lane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For

The Swatch Group AG

Meeting Date: 05/11/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** UHR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Registered Shares		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 0.70 per Registered Share and CHF 3.50 per Bearer Share	For	For
4.1.1	Approve Fixed Remuneration of Non-Executive Directors in the Amount of CHF 780,000	For	For
4.1.2	Approve Fixed Remuneration of Executive Directors in the Amount of CHF 2.6 Million	For	For
4.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.7 Million	For	For
4.3	Approve Variable Remuneration of Executive Directors in the Amount of CHF 4.2 Million	For	Against
	<i>Blended Rationale: Fixed Compensation (Items 4.1.2 and 4.2)Votes FOR these items are warranted because the proposals appear to be broadly in line with market practice and do not raise significant concerns.Variable Compensation (Items 4.3 and 4.4)Votes AGAINST these proposals are warranted because there are concerns regarding the company's variable remuneration practices for the executive board members and the executive management.</i>		
4.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 10.7 Million	For	Against
	<i>Blended Rationale: Fixed Compensation (Items 4.1.2 and 4.2)Votes FOR these items are warranted because the proposals appear to be broadly in line with market practice and do not raise significant concerns.Variable Compensation (Items 4.3 and 4.4)Votes AGAINST these proposals are warranted because there are concerns regarding the company's variable remuneration practices for the executive board members and the executive management.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Reelect Nayla Hayek as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.2	Reelect Ernst Tanner as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.3	Reelect Daniela Aeschlimann as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.4	Reelect Georges Hayek as Director	For	Against
	<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. to the committee are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>		
5.5	Reelect Claude Nicollier as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.6	Reelect Jean-Pierre Roth as Director	For	For
5.7	Reelect Nayla Hayek as Board Chairman	For	Against
	<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. to the committee are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reappoint Nayla Hayek as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. to the committee are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.2	Reappoint Ernst Tanner as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. to the committee are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.3	Reappoint Daniela Aeschlimann as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. to the committee are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Reappoint Georges Hayek as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. to the committee are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.5	Reappoint Claude Nicollier as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. to the committee are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.6	Reappoint Jean-Pierre Roth as Member of the Compensation Committee	For	For
7	Designate Bernhard Lehmann as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Amend Articles Re: Virtual General Meeting	For	Against
<i>Blended Rationale: A precautionary vote AGAINST the proposed article amendments is warranted because they could provide for virtual-only shareholder meetings on a permanent basis, and there is no commitment that the company would return to a physical or hybrid format in more normal circumstances.</i>			
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

The Swatch Group AG

Meeting Date: 05/11/2021

Country: Switzerland

Meeting Type: Annual

Ticker: UHR

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Bearer Shares		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 0.70 per Registered Share and CHF 3.50 per Bearer Share	For	For
4.1.1	Approve Fixed Remuneration of Non-Executive Directors in the Amount of CHF 780,000	For	For
4.1.2	Approve Fixed Remuneration of Executive Directors in the Amount of CHF 2.6 Million	For	For
4.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.7 Million	For	For
4.3	Approve Variable Remuneration of Executive Directors in the Amount of CHF 4.2 Million	For	Against
	<i>Blended Rationale: Fixed Compensation (Items 4.1.2 and 4.2)Votes FOR these items are warranted because the proposals appear to be broadly in line with market practice and do not raise significant concerns.Variable Compensation (Items 4.3 and 4.4)Votes AGAINST these proposals are warranted because there are concerns regarding the company's variable remuneration practices for the executive board members and the executive management.</i>		
4.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 10.7 Million	For	Against
	<i>Blended Rationale: Fixed Compensation (Items 4.1.2 and 4.2)Votes FOR these items are warranted because the proposals appear to be broadly in line with market practice and do not raise significant concerns.Variable Compensation (Items 4.3 and 4.4)Votes AGAINST these proposals are warranted because there are concerns regarding the company's variable remuneration practices for the executive board members and the executive management.</i>		
5.1	Reelect Nayla Hayek as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.2	Reelect Ernst Tanner as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.3	Reelect Daniela Aeschlimann as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Reelect Georges Hayek as Director	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
5.5	Reelect Claude Nicollier as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.6	Reelect Jean-Pierre Roth as Director	For	For
5.7	Reelect Nayla Hayek as Board Chairman	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.1	Reappoint Nayla Hayek as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Reappoint Ernst Tanner as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.3	Reappoint Daniela Aeschlimann as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.4	Reappoint Georges Hayek as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.5	Reappoint Claude Nicollier as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Board elections (Items 5.1-5.7)Votes AGAINST the non-independent nominees (excluding the CEO): Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, and Claude Nicollier are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Daniela Aeschlimann, Claude Nicollier, and Ernst Tanner are further warranted due to the failure to establish a majority-independent audit committee.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members of the audit committee.A vote AGAINST Nayla Hayek as board chair (Item 5.7) is warranted because her election to the board does not warrant support.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.Compensation committee elections (Items 6.1-6.6)Votes AGAINST the non-independent nominees: Nayla Hayek, Ernst Tanner, Daniela Aeschlimann, Georges Nicolas Hayek Jr., and Claude Nicollier are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.Votes AGAINST Nayla Hayek and Georges Nicolas Hayek Jr. are further warranted because they are executive members.A vote FOR the independent nominee Jean-Pierre Roth is warranted due to a lack of concerns.</i>			
6.6	Reappoint Jean-Pierre Roth as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Designate Bernhard Lehmann as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Amend Articles Re: Virtual General Meeting	For	Against
<i>Blended Rationale: A precautionary vote AGAINST the proposed article amendments is warranted because they could provide for virtual-only shareholder meetings on a permanent basis, and there is no commitment that the company would return to a physical or hybrid format in more normal circumstances.</i>			
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

The Wharf (Holdings) Limited

Meeting Date: 05/11/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Yen Thean Leng as Director	For	For
2b	Elect Edward Kwan Yiu Chen as Director	For	For
2c	Elect Elizabeth Law as Director	For	For
2d	Elect Richard Yat Sun Tang as Director	For	For
2e	Elect Nancy Sau Ling Tse as Director	For	For
2f	Elect David Muir Turnbull as Director	For	Against
<i>Blended Rationale: A vote AGAINST David Turnbull is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.</i>			
3	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Wharf (Holdings) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Adopt New Articles of Association	For	For

Tradeweb Markets Inc.

Meeting Date: 05/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paula Madoff	For	Withhold
<i>Blended Rationale: - WITHHOLD votes are warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Thomas Pluta	For	Withhold
<i>Blended Rationale: - WITHHOLD votes are warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.- WITHHOLD votes are warranted for non-independent director nominees Thomas Pluta and Brian West for failing to establish a board on which a majority of the directors are independent.</i>			
1.3	Elect Director Brian West	For	Withhold
<i>Blended Rationale: - WITHHOLD votes are warranted for all incumbent director nominees given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.- WITHHOLD votes are warranted for non-independent director nominees Thomas Pluta and Brian West for failing to establish a board on which a majority of the directors are independent.- WITHHOLD votes are further warranted for Brian West for serving as a non-independent member of a key board committee.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			

TransUnion

Meeting Date: 05/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TRU

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

TransUnion

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William P. (Billy) Bosworth	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Suzanne P. Clark	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Kermit R. Crawford	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Russell P. Fradin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Pamela A. Joseph	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Thomas L. Monahan, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William P. (Billy) Bosworth	For	For
1b	Elect Director Suzanne P. Clark	For	For
1c	Elect Director Kermit R. Crawford	For	For
1d	Elect Director Russell P. Fradin	For	For
1e	Elect Director Pamela A. Joseph	For	For
1f	Elect Director Thomas L. Monahan, III	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Tyler Technologies, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: TYL

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Tyler Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Glenn A. Carter	For	For
1b	Elect Director Brenda A. Cline	For	For
1c	Elect Director Ronnie D. Hawkins, Jr.	For	For
1d	Elect Director Mary L. Landrieu	For	For
1e	Elect Director John S. Marr, Jr.	For	For
1f	Elect Director H. Lynn Moore, Jr.	For	For
1g	Elect Director Daniel M. Pope	For	For
1h	Elect Director Dustin R. Womble	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Valartis Group AG

Meeting Date: 05/11/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VLRT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because there are ongoing concerns regarding the company's remuneration practices and disclosures.</i>			
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 600,000	For	For
5.2	Approve Allocation of 17,250 Award Shares and Sale of 19,750 Purchase Shares to Directors	For	For
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 500,000	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Valartis Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reelect Gustav Stenbolt as Director and Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Gustav Stenbolt are warranted because: - Lack of gender diversity on the board. - Failure to establish a sufficiently independent board. - He is on the compensation committee, whilst the board has not established a separate audit committee.</i>			
6.2	Reelect Phillip LeibundGut as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Philip LeibundGut are warranted because: - Failure to establish a sufficiently independent board. - He is on the compensation committee, whilst the board has not established a separate audit committee.</i>			
6.3	Reelect Olivier Brunisholz as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Olivier Brunisholz are warranted because: - Failure to establish a sufficiently independent board.</i>			
7.1	Appoint Phillip LeibundGut as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominee is warranted because their elections to the board do not warrant support.</i>			
7.2	Appoint Gustav Stenbolt as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominee is warranted because their elections to the board do not warrant support.</i>			
7.3	Appoint Olivier Brunisholz as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominee is warranted because their elections to the board do not warrant support.</i>			
8	Ratify BDO SA as Auditors	For	For
9	Designate Martin Rechtsanwaelte GmbH as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Waste Management, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: WM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James C. Fish, Jr.	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Waste Management, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Andres R. Gluski	For	For
1c	Elect Director Victoria M. Holt	For	For
1d	Elect Director Kathleen M. Mazzarella	For	For
1e	Elect Director Sean E. Menke	For	For
1f	Elect Director William B. Plummer	For	For
1g	Elect Director John C. Pope	For	For
1h	Elect Director Maryrose T. Sylvester	For	For
1i	Elect Director Thomas H. Weidemeyer	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Waters Corporation

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: WAT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Udit Batra	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Linda Baddour	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Michael J. Berendt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Edward Conard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Gary E. Hendrickson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Pearl S. Huang	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Christopher A. Kuebler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Waters Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Flemming Ornskov	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Thomas P. Salice	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. While the compensation committee reset and lowered the performance targets under the annual incentive plan halfway through the year, payouts were also reduced by half. Additionally, half of the company's regular equity grants are performance-conditioned, and the recently vested PSUs were earned below target, aligned with performance.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Udit Batra	For	For
1.2	Elect Director Linda Baddour	For	For
1.3	Elect Director Michael J. Berendt	For	For
1.4	Elect Director Edward Conard	For	For
1.5	Elect Director Gary E. Hendrickson	For	For
1.6	Elect Director Pearl S. Huang	For	For
1.7	Elect Director Christopher A. Kuebler	For	For
1.8	Elect Director Flemming Ornskov	For	For
1.9	Elect Director Thomas P. Salice	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Wayfair Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: W

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Wayfair Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Niraj Shah	For	For
1b	Elect Director Steven Conine	For	For
1c	Elect Director Michael Choe	For	For
1d	Elect Director Andrea Jung	For	For
1e	Elect Director Michael Kumin	For	For
1f	Elect Director Jeffrey Naylor	For	For
1g	Elect Director Anke Schaferkordt	For	For
1h	Elect Director Michael E. Sneed	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Willis Towers Watson Public Limited Company

Meeting Date: 05/11/2021

Country: Ireland

Meeting Type: Annual

Ticker: WLTW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anna C. Catalano	For	For
1b	Elect Director Victor F. Ganzi	For	For
1c	Elect Director John J. Haley	For	For
1d	Elect Director Wendy E. Lane	For	For
1e	Elect Director Brendan R. O'Neill	For	For
1f	Elect Director Jaymin B. Patel	For	For
1g	Elect Director Linda D. Rabbitt	For	For
1h	Elect Director Paul D. Thomas	For	For
1i	Elect Director Wilhelm Zeller	For	For
2	Ratify the Appointment of Deloitte & Touche LLP as Auditor and Deloitte Ireland LLP to audit the Irish Statutory Accounts, and Authorize the Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Willis Towers Watson Public Limited Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	For

XPO Logistics, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: XPO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brad Jacobs	For	Against
<i>Blended Rationale: Votes AGAINST CEO/Chair Bradley (Brad) Jacobs are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
1.2	Elect Director Gena Ashe	For	For
1.3	Elect Director Marlene Colucci	For	For
1.4	Elect Director AnnaMaria DeSalva	For	For
1.5	Elect Director Michael Jesselson	For	For
1.6	Elect Director Adrian Kingshott	For	For
1.7	Elect Director Jason Papastavrou	For	For
1.8	Elect Director Oren Shaffer	For	For
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

XPO Logistics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. While the compensation committee made some shareholder-requested changes to the pay program following engagement, the committee again did not address a stated investor preference for regularity and predictability in award-granting practices. In addition, the committee's commitment to not grant additional long-term awards was not particularly firm, raising concerns considering the recent history of sizable grants, the structure of FY20 awards, and the potential adjustments to the award due to the expected spin-off. Further, mitigating factors for the pay-for-performance misalignment have not been identified for the year in review. NEOs were awarded significant bonuses following lowered guidance in the third quarter. While certain COVID-related adjustments to incentive targets may be understandable, NEO award opportunities were not adjusted downward with the lowered goals and the committee did not provide sufficient rationale explaining how payouts were determined. Further concerns are noted regarding the long-term cash awards, as the awards were intended to cover multiple compensation periods; however, the performance and vesting periods are relatively short. Moreover, the magnitude of the CEO's total cash award is greater than five times the median total pay for CEO's in the Sustainability Advisory Services- and company-selected peer group, which is particularly concerning given that the award follows consecutive years of sizable stock grants. In light of these concerns, support for this proposal is not warranted.</i>			
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Limit Accelerated Vesting of Equity Awards Upon a Change in Control	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a policy requiring pro-rata vesting upon a change in control would further align the interests of executives with shareholders.</i>			

YUM! Brands, Inc.

Meeting Date: 05/11/2021

Country: USA

Meeting Type: Annual

Ticker: YUM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paget L. Alves	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Keith Barr	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Christopher M. Connor	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

YUM! Brands, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Brian C. Cornell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Tanya L. Domier	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director David W. Gibbs	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Mirian M. Graddick-Weir	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Lauren R. Hobart	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Thomas C. Nelson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director P. Justin Skala	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Elane B. Stock	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Annie Young-Scriver	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Though pay is reasonably aligned with performance at this time, a cautionary vote FOR this proposal is warranted. Concerns are raised regarding the committee's discretionary adjustments under both the annual and long-term incentive programs. However, in each case, the discretionary adjustments resulted in below target payouts. Going forward, it is expected that payouts return to being subject to pre-set, objective measures, rather than relying heavily on committee discretion.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paget L. Alves	For	For
1b	Elect Director Keith Barr	For	For
1c	Elect Director Christopher M. Connor	For	For
1d	Elect Director Brian C. Cornell	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

YUM! Brands, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Tanya L. Domier	For	For
1f	Elect Director David W. Gibbs	For	For
1g	Elect Director Mirian M. Graddick-Weir	For	For
1h	Elect Director Lauren R. Hobart	For	For
1i	Elect Director Thomas C. Nelson	For	For
1j	Elect Director P. Justin Skala	For	For
1k	Elect Director Elane B. Stock	For	For
1l	Elect Director Annie Young-Scriver	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

adidas AG

Meeting Date: 05/12/2021

Country: Germany

Meeting Type: Annual

Ticker: ADS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.00 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Elect Jackie Joyner-Kersey to the Supervisory Board	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Amend Articles Re: Information for Registration in the Share Register	For	For
9	Approve Creation of EUR 50 Million Pool of Capital with Preemptive Rights	For	For
10	Approve Creation of EUR 20 Million Pool of Capital without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

adidas AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Cancel Authorized Capital 2016	For	For
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
13	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
14	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For

AerCap Holdings NV

Meeting Date: 05/12/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** AER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Board Report (Non-Voting)		
3	Adopt Financial Statements	For	For
4	Receive Explanation on Company's Reserves and Dividend Policy		
5	Approve Discharge of Directors	For	For
6	Approve Acquisition of GECAS Business	For	For
7.a	Reelect Aengus Kelly as Executive Director	For	For
7.b	Reelect Paul Dacier as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of remuneration committee chairman Paul Dacier is warranted because:- The company has failed to demonstrate good stewardship by failing to submit the remuneration to a shareholder vote. Despite not being formally required due to the company cross market status, both in US and the Netherlands companies are required to offer shareholders a say-on-pay;- As part of the reappointment of the CEO shareholders also approve of equity-based grants partially related to the GECAS transaction. This practice (of bundling proposals that could have presented separately without it necessarily being legally required to do so) is skewing away decision-making powers from shareholders by leaving them with an all-or-nothing choice;- The proposed transaction based equity package to the CEO is excessive; and- The design of the equity package is in deviation of good market practice where one-third is not subject performance (merely subject to the closing of the transaction) and represents a value of USD 57 million at current share price.(We note that the proposed transaction under Item 6 is not conditional upon approval of Item 7b).</i>			
7.c	Reelect Michael Walsh as Non-Executive Director	For	For
7.d	Reelect James Lawrence as Non-Executive Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AerCap Holdings NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Jennifer VanBelle as Non-Executive Director	For	For
9	Approve Increase of Ordinary Shares in the Company's Capital Available for Issuance under the Company's Equity Incentive Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because:- The increase in pool size of the 2014 equity incentive plan is not concrete on vesting periods, or applicability of specific performance criteria (provides a list 26 potential metrics plus discretion to determine and use other metrics);- It appears that out of the increased pool size, the company will award the CEO the equity awards in connection with the GECAS transaction, which are considered discretionary and excessive;</i></p>			
10	Approve Appointment of Peter L. Juhas as the Person Referred to in Article 16, Paragraph 8 of the Company's Articles of Association	For	For
11	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
12.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
12.b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 12.a	For	For
12.c	Grant Board Authority to Issue Additional Shares Up To 10 Percent of Issued Capital in Case of Merger or Acquisition	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 20 percent of the issued share capital).</i></p>			
12.d	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 12.c	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 20 percent of the issued share capital).</i></p>			
12.e	Grant Board Authority to Issue Additional Shares in Relation to the Anticipated Acquisition of the GECAS Business	For	For
12.f	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 12.e	For	For
13.a	Authorize Repurchase of Shares	For	For
13.b	Conditional Authorization to Repurchase Additional Shares	For	For
14	Approve Reduction in Share Capital through Cancellation of Shares	For	For
15	Amend Articles Re: Increase Authorize Share Capital and to Permit Interim Filling of Vacancies on the Board of Directors	For	For
16	Allow Questions		
17	Close Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

American International Group, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: AIG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James Cole, Jr.	For	For
1b	Elect Director W. Don Cornwell	For	For
1c	Elect Director Brian Duperreault	For	For
1d	Elect Director John H. Fitzpatrick	For	For
1e	Elect Director William G. Jurgensen	For	For
1f	Elect Director Christopher S. Lynch	For	For
1g	Elect Director Linda A. Mills	For	For
1h	Elect Director Thomas F. Motamed	For	For
1i	Elect Director Peter R. Porrino	For	For
1j	Elect Director Amy L. Schioldager	For	For
1k	Elect Director Douglas M. Steenland	For	For
1l	Elect Director Therese M. Vaughan	For	For
1m	Elect Director Peter S. Zaffino	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights. Additionally, there is no shareholder that could act unilaterally at this time to call a special meeting at the proposed threshold.

American Water Works Company, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: AWK

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

American Water Works Company, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey N. Edwards	For	For
1b	Elect Director Martha Clark Goss	For	For
1c	Elect Director Veronica M. Hagen	For	For
1d	Elect Director Kimberly J. Harris	For	For
1e	Elect Director Julia L. Johnson	For	For
1f	Elect Director Patricia L. Kampling	For	For
1g	Elect Director Karl F. Kurz	For	For
1h	Elect Director Walter J. Lynch	For	For
1i	Elect Director George MacKenzie	For	For
1j	Elect Director James G. Stavridis	For	For
1k	Elect Director Lloyd M. Yates	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Antofagasta Plc

Meeting Date: 05/12/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** ANTO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Jean-Paul Luksic as Director	For	Against
<i>Blended Rationale: Item 4:Votes AGAINST the re-election of Jean-Paul Luksic are warranted for a lack of gender diversity on the board.Items 5-14:A vote FOR these Directors is warranted as no significant concerns have been identified.</i>			
5	Re-elect Ollie Oliveira as Director	For	For
6	Re-elect Ramon Jara as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Antofagasta Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Juan Claro as Director	For	For
8	Re-elect Andronico Luksic as Director	For	For
9	Re-elect Vivianne Blanlot as Director	For	For
10	Re-elect Jorge Bande as Director	For	For
11	Re-elect Francisca Castro as Director	For	For
12	Re-elect Michael Anglin as Director	For	For
13	Re-elect Tony Jensen as Director	For	For
14	Elect Director Appointed Between 24 March 2021 and 12 May 2021	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Adopt New Articles of Association	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted as the New Articles will allow unlimited borrowing powers of the Company.

Antofagasta Plc

Meeting Date: 05/12/2021

Country: United Kingdom

Meeting Type: Special

Ticker: ANTO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Separate Class Meeting of the Holders of Ordinary Shares Adopt New Articles of Association	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted as the New Articles will allow unlimited borrowing powers of the Company.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Arrow Electronics, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: ARW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barry W. Perry	For	For
1.2	Elect Director William F. Austen	For	For
1.3	Elect Director Steven H. Gunby	For	For
1.4	Elect Director Gail E. Hamilton	For	For
1.5	Elect Director Richard S. Hill	For	For
1.6	Elect Director M. F. (Fran) Keeth	For	For
1.7	Elect Director Andrew C. Kerin	For	For
1.8	Elect Director Laurel J. Krzeminski	For	For
1.9	Elect Director Michael J. Long	For	For
1.10	Elect Director Stephen C. Patrick	For	For
1.11	Elect Director Gerry P. Smith	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ATOS SE

Meeting Date: 05/12/2021

Country: France

Meeting Type: Annual/Special

Ticker: ATO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	Against
<i>Blended Rationale: A vote AGAINST the approval of the company's consolidated financial statements and Statutory reports (Item 2) is warranted due to the auditors' qualified opinion on two US entities of the Company.</i>			
3	Approve Allocation of Income and Dividends of EUR 0.90 per Share	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ATOS SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reelect Vivek Badrinath as Director	For	For
5	Reelect Bertrand Meunier as Director	For	For
6	Reelect Aminata Niane as Director	For	For
7	Reelect Lynn Paine as Director	For	For
8	Approve Auditors' Special Report on Related-Party Transactions	For	For
9	Approve Compensation of Bertrand Meunier, Chairman of the Board	For	For
10	Approve Compensation of Elie Girard, CEO	For	For
11	Approve Compensation of Corporate Officers	For	For
12	Approve Remuneration Policy of Directors	For	For
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Approve Remuneration Policy of CEO	For	For
15	Say-on-Climate	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
20	Authorize up to 0.9 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
21	Amend Bylaws to Comply with Legal Changes	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

Autoliv, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: ALV

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Autoliv, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mikael Bratt	For	For
1.2	Elect Director Laurie Brlas	For	For
1.3	Elect Director Jan Carlson	For	For
1.4	Elect Director Hasse Johansson	For	For
1.5	Elect Director Leif Johansson	For	For
1.6	Elect Director Franz-Josef Kortum	For	For
1.7	Elect Director Frederic Lissalde	For	For
1.8	Elect Director Min Liu	For	For
1.9	Elect Director Xiaozhi Liu	For	For
1.10	Elect Director Martin Lundstedt	For	For
1.11	Elect Director Thaddeus J. "Ted" Senko	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young AB as Auditor	For	For

Bayerische Motoren Werke AG

Meeting Date: 05/12/2021

Country: Germany

Meeting Type: Annual

Ticker: BMW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.90 per Ordinary Share and EUR 1.92 per Preferred Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6.1	Elect Marc Bitzer to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Elect Rachel Empey to the Supervisory Board	For	For
6.3	Elect Christoph Schmidt to the Supervisory Board	For	For
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Supervisory Board	For	For
9.1	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
9.2	Amend Articles Re: Proof of Entitlement	For	For
9.3	Amend Articles Re: Participation and Voting Rights	For	For
10	Amend Affiliation Agreement with BMW Bank GmbH	For	For

BP Plc

Meeting Date: 05/12/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3.a	Elect Murray Auchincloss as Director	For	For
3.b	Elect Tushar Morzaria as Director	For	For
3.c	Elect Karen Richardson as Director	For	For
3.d	Elect Dr Johannes Teyssen as Director	For	For
3.e	Re-elect Bernard Looney as Director	For	For
3.f	Re-elect Pamela Daley as Director	For	For
3.g	Re-elect Helge Lund as Director	For	For
3.h	Re-elect Melody Meyer as Director	For	For
3.i	Re-elect Paula Reynolds as Director	For	For
3.j	Re-elect Sir John Sawers as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

BP Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reappoint Deloitte LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Authorise UK Political Donations and Expenditure	For	For
7	Approve Scrip Dividend Programme	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice Shareholder Proposal	For	For
13	Approve Shareholder Resolution on Climate Change Targets	Against	Against

California Resources Corporation

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: CRC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas E. Brooks	For	For
1.2	Elect Director Tiffany (TJ) Thom Cepak	For	For
1.3	Elect Director James N. Chapman	For	For
1.4	Elect Director Mark A. (Mac) McFarland	For	For
1.5	Elect Director Julio M. Quintana	For	For
1.6	Elect Director William B. Roby	For	For
1.7	Elect Director Andrew Bremner	For	For
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

California Resources Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. In connection with the bankruptcy proceedings, the initial annual incentive plan and equity awards were replaced by a quarterly cash program and a significant retention bonus. Half of the quarterly incentive bonuses were paid at target without performance considerations. In addition, the target bonus opportunity under the revised program was excessive.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Cenovus Energy Inc.

Meeting Date: 05/12/2021

Country: Canada

Meeting Type: Annual

Ticker: CVE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
2.1	Elect Director Keith M. Casey	For	For
2.2	Elect Director Canning K.N. Fok	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for Kin Ning (Canning) Fok for serving on more than three public company boards while serving as CEO of a public company.</i>			
2.3	Elect Director Jane E. Kinney	For	For
2.4	Elect Director Harold (Hal) N. Kvisle	For	For
2.5	Elect Director Eva L. Kwok	For	For
2.6	Elect Director Keith A. MacPhail	For	For
2.7	Elect Director Richard J. Marcogliese	For	For
2.8	Elect Director Claude Mongeau	For	For
2.9	Elect Director Alexander J. Pourbaix	For	For
2.10	Elect Director Wayne E. Shaw	For	For
2.11	Elect Director Frank J. Sixt	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for Frank Sixt for serving on more than five public company boards.</i>			
2.12	Elect Director Rhonda I. Zygocki	For	For
3	Re-approve Shareholder Rights Plan	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Tower Corporation Limited

Meeting Date: 05/12/2021

Country: China

Meeting Type: Annual

Ticker: 788

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Profit Distribution Proposal and Declaration of Final Dividend	For	For
3	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as International Auditors and Domestic Auditors, Respectively, and Authorize Board to Fix Their Remuneration	For	For
4	Approve Change in Registered Address	For	For
5	Approve Amendments to Articles of Association, Rules of Procedures Regarding Meetings of Board of Directors and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles and bylaw amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>		
6	Approve Grant of General Mandate to Issue Debt Financing Instruments Denominated in Local or Foreign Currencies	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares and Authorize Board to Increase the Registered Capital and Amend Articles of Association to Reflect Increase in the Registered Capital	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>		

CK Infrastructure Holdings Limited

Meeting Date: 05/12/2021

Country: Bermuda

Meeting Type: Annual

Ticker: 1038

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CK Infrastructure Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Final Dividend	For	For
3.1	Elect Ip Tak Chuen, Edmond as Director	For	For
3.2	Elect Fok Kin Ning, Canning as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the following directors is warranted:- Kin Ning (Canning) Fok as he serves on more than six public company boards; and- Ying Chew (Henry) Cheong as he serves on the audit committee and the company paid excessive non-audit fees to its auditor. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.</i>			
3.3	Elect Andrew John Hunter as Director	For	For
3.4	Elect Cheong Ying Chew, Henry as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the following directors is warranted:- Kin Ning (Canning) Fok as he serves on more than six public company boards; and- Ying Chew (Henry) Cheong as he serves on the audit committee and the company paid excessive non-audit fees to its auditor. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.</i>			
3.5	Elect Barrie Cook as Director	For	For
3.6	Elect Lee Pui Ling, Angelina as Director	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5.2	Authorize Repurchase of Issued Share Capital	For	For

Cofinimmo SA

Meeting Date: 05/12/2021

Country: Belgium

Meeting Type: Annual/Special

Ticker: COFB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual and Special Meeting		
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Approve Remuneration Report	For	For
3	Receive Auditors' Reports (Non-Voting)		
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 5.80 per Share	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cofinimmo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
6	Approve Discharge of Directors	For	For
7	Approve Discharge of Auditors	For	For
8.1	Reelect Francoise Roels as Director	For	For
8.2	Reelect Jacques van Rijckevorsel as Director	For	For
8.3	Indicate Jacques van Rijckevorsel as Independent Director	For	For
8.4	Reelect Ines Archer-Toper as Director	For	For
8.5	Indicate Ines Archer-Toper as Independent Director	For	For
9	Approve Change-of-Control Clause Re: Credit Agreements	For	For
10	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For
11	Transact Other Business Special Meeting Agenda		
1.1	Receive Special Board Report In Accordance with Article 7:199 of the Companies and Associations Code		
1.2.1	Renew Authorization to Increase Share Capital up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions	For	For
1.2.2	Renew Authorization to Increase Share Capital up to 20 Percent by Distribution of Optional Dividend	For	For
1.2.3	Renew Authorization to Increase Share Capital up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means	For	For
1.3	Amend Article 6.2 of the Articles of Association to Reflect Changes in Capital	For	For
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Credit Agricole SA

Meeting Date: 05/12/2021

Country: France

Meeting Type: Annual/Special

Ticker: ACA

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Credit Agricole SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Articles 7 and 30 of Bylaws Re: Stock Dividend Program	For	For
	Ordinary Business		
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income and Dividends of EUR 0.80 per Share	For	For
5	Approve Stock Dividend Program for Fiscal Year 2021	For	For
6	Approve Transaction with Credit du Maroc Re: Loan Agreement	For	For
7	Approve Transaction with CAGIP Re: Pacte Agreement	For	For
8	Approve Transaction with CA-CIB Re: Transfert of DSB Activity	For	For
9	Approve Renewal of Four Transactions Re: Tax Integration Agreements	For	For
10	Approve Amendment of Transaction with Caisse Regionale de Normandie Re: Loan Agreement	For	For
11	Elect Agnes Audier as Director	For	For
12	Elect Marianne Laigneau as Director	For	For
13	Elect Alessia Mosca as Director	For	For
14	Elect Olivier Auffray as Director	For	Against
	<i>Blended Rationale: A vote FOR the election of the director representing the employee-shareholders is warranted.</i>		
15	Elect Christophe Lesur as Representative of Employee Shareholders to the Board	For	For
16	Reelect Louis Tercinier as Director	For	Against
	<i>Blended Rationale: A vote FOR the election of the director representing the employee-shareholders is warranted.</i>		
17	Reelect SAS, rue de la Boetie as Director	For	Against
	<i>Blended Rationale: A vote FOR the election of the director representing the employee-shareholders is warranted.</i>		
18	Ratify Appointment of Nicole Gourmelon as Director	For	Against
	<i>Blended Rationale: A vote FOR the election of the director representing the employee-shareholders is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Credit Agricole SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Reelect Nicole Gourmelon as Director	For	Against
	<i>Blended Rationale: A vote FOR the election of the director representing the employee-shareholders is warranted.</i>		
20	Approve Remuneration Policy of Chairman of the Board	For	For
21	Approve Remuneration Policy of CEO	For	For
22	Approve Remuneration Policy of Vice-CEO	For	For
23	Approve Remuneration Policy of Directors	For	For
24	Approve Compensation of Dominique Lefebvre, Chairman of the Board	For	For
25	Approve Compensation of Philippe Brassac, CEO	For	For
26	Approve Compensation of Xavier Musca, Vice-CEO	For	For
27	Approve Compensation Report	For	For
28	Approve the Aggregate Remuneration Granted in 2020 to Senior Management, Responsible Officers and Regulated Risk-Takers	For	For
29	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
30	Amend Articles 1, 10, 11 and 27 of Bylaws to Comply with Legal Changes	For	For
31	Amend Article 11 of Bylaws Re: Employee Representative	For	For
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
33	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group Subsidiaries	For	For
34	Authorize Filing of Required Documents/Other Formalities	For	For

Cytokinetics, Incorporated

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: CYTK

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cytokinetics, Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert I. Blum	For	For
1.2	Elect Director Robert M. Califf	For	For
1.3	Elect Director Sandford D. Smith	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Element Fleet Management Corp.

Meeting Date: 05/12/2021

Country: Canada

Meeting Type: Annual

Ticker: EFN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David F. Denison	For	For
1.2	Elect Director Virginia Addicott	For	For
1.3	Elect Director Jay Forbes	For	For
1.4	Elect Director G. Keith Graham	For	For
1.5	Elect Director Joan Lamm-Tennant	For	For
1.6	Elect Director Rubin J. McDougal	For	For
1.7	Elect Director Andrew Clarke	For	For
1.8	Elect Director Alexander D. Greene	For	For
1.9	Elect Director Andrea Rosen	For	For
1.10	Elect Director Arielle Meloul-Wechsler	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Eni SpA

Meeting Date: 05/12/2021

Country: Italy

Meeting Type: Annual

Ticker: ENI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Authorize Use of Available Reserves for Interim Dividend Distribution	For	For
	Shareholder Proposals Submitted by the Ministry of Economy and Finance		
4	Appoint Marcella Caradonna as Internal Statutory Auditor	None	For
	<i>Blended Rationale: These items warrant a vote AGAINST because the name and details of the nominees have not been disclosed.</i>		
5	Appoint Roberto Maglio as Alternate Internal Statutory Auditor	None	For
	<i>Blended Rationale: These items warrant a vote AGAINST because the name and details of the nominees have not been disclosed.</i>		
	Management Proposals		
6	Authorize Share Repurchase Program	For	For
7	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to:- The inappropriate COVID-related changes to the 2020 performance objectives.- Termination payments in excess of 24 months' pay.</i>		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

EnQuest Plc

Meeting Date: 05/12/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ENQ

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

EnQuest Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Re-elect Amjad Bseisu as Director	For	For
3	Re-elect Jonathan Swinney as Director	For	For
4	Re-elect Martin Houston as Director	For	For
5	Re-elect Philip Holland as Director	For	For
6	Elect Farina Khan as Director	For	For
7	Re-elect Carl Hughes as Director	For	For
8	Re-elect Howard Paver as Director	For	For
9	Elect Liv Monica Stubholt as Director	For	For
10	Re-elect John Winterman as Director	For	For
11	Reappoint Deloitte LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Approve Remuneration Report	For	For
14	Approve Remuneration Policy	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Adopt New Articles of Association	For	For

Envestnet, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: ENV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Valerie Mosley	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Envestnet, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Gregory Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Everest Re Group, Ltd.

Meeting Date: 05/12/2021 **Country:** Bermuda
Meeting Type: Annual **Ticker:** RE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John J. Amore	For	For
1.2	Elect Director Juan C. Andrade	For	For
1.3	Elect Director William F. Galtney, Jr.	For	For
1.4	Elect Director John A. Graf	For	For
1.5	Elect Director Meryl Hartzband	For	For
1.6	Elect Director Gerri Losquadro	For	For
1.7	Elect Director Roger M. Singer	For	For
1.8	Elect Director Joseph V. Taranto	For	For
1.9	Elect Director John A. Weber	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Fastighets AB Balder

Meeting Date: 05/12/2021 **Country:** Sweden
Meeting Type: Annual **Ticker:** BALD.B

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fastighets AB Balder

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Uwe Loffler as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Agenda of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8a	Accept Financial Statements and Statutory Reports	For	For
8b	Approve Allocation of Income and Omission of Dividends	For	For
8c.1	Approve Discharge of Board Chairman Christina Rogestam	For	For
8c.2	Approve Discharge of Board Member Erik Selin	For	For
8c.3	Approve Discharge of Board Member Fredrik Svensson	For	For
8c.4	Approve Discharge of Board Member Sten Duner	For	For
8c.5	Approve Discharge of Board Member Anders Wennergren	For	For
8c.6	Approve Discharge of CEO Erik Selin	For	For
9	Determine Number of Members (5) and Deputy Members (0) of Board	For	For
10	Approve Remuneration of Directors in the Aggregate Amount of SEK 560,000; Approve Remuneration of Auditors	For	For
11.1a	Reelect Christina Rogestam as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
11.1b	Reelect Erik Selin as Director	For	For
11.1c	Reelect Fredrik Svensson as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
11.1d	Reelect Sten Duner as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fastighets AB Balder

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.1e	Reelect Anders Wennergren as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
11.2	Reelect Christina Rogestam as Board Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the election of Christina Rogestam to the board of directors is not supported.</i>		
12	Authorize Lars Rasin and Representatives of Two of Company's Largest Shareholders to Serve on Nominating Committee	For	For
13	Approve Remuneration Report	For	For
14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
15	Approve Issuance of up to 20 Million Class B Shares without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>		
16	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	For	For
17	Close Meeting		

First Republic Bank

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: FRC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James H. Herbert, II	For	For
1b	Elect Director Katherine August-deWilde	For	For
1c	Elect Director Hafize Gaye Erkan	For	For
1d	Elect Director Frank J. Fahrenkopf, Jr.	For	For
1e	Elect Director Boris Groysberg	For	For
1f	Elect Director Sandra R. Hernandez	For	For
1g	Elect Director Pamela J. Joyner	For	For
1h	Elect Director Reynold Levy	For	For
1i	Elect Director Duncan L. Niederauer	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

First Republic Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director George G.C. Parker	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

First Solar, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: FSLR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael J. Ahearn	For	For
1.2	Elect Director Sharon L. Allen	For	For
1.3	Elect Director Richard D. Chapman	For	For
1.4	Elect Director George A. Hambro	For	For
1.5	Elect Director Kathryn A. Hollister	For	For
1.6	Elect Director Molly E. Joseph	For	For
1.7	Elect Director Craig Kennedy	For	For
1.8	Elect Director William J. Post	For	For
1.9	Elect Director Paul H. Stebbins	For	For
1.10	Elect Director Michael Sweeney	For	For
1.11	Elect Director Mark R. Widmar	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Report on Board Diversity	Against	For

Blended Rationale: A vote FOR this resolution is warranted because the company's board nomination criteria do not specifically ensure that director candidate pools include diverse candidates. This is of heightened concern given that the board currently has no racially or ethnically diverse directors.

Five9, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: FIVN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Five9, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Burdick	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is warranted for incumbent director nominee Michael Burdick due to board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director David DeWalt	For	Withhold
	<i>Blended Rationale: WITHHOLD vote is warranted for incumbent director nominee David DeWalt due to board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Susan Barsamian	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Floor & Decor Holdings, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: FND

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Norman H. Axelrod	For	For
1b	Elect Director Ryan Marshall	For	For
1c	Elect Director Richard L. Sullivan	For	For
1d	Elect Director Felicia D. Thornton	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For
5	Eliminate Supermajority Vote Requirements	For	For

frontdoor, inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: FTDR

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

frontdoor, inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard P. Fox	For	For
1b	Elect Director Brian P. McAndrews	For	For
1c	Elect Director Rexford J. Tibbens	For	For
1d	Elect Director Anna C. Catalano	For	For
1e	Elect Director William C. Cobb	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation Regarding Supermajority Vote Requirements and Advancement of Expenses	For	For

Galenica AG

Meeting Date: 05/12/2021

Country: Switzerland

Meeting Type: Annual

Ticker: GALE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income and Dividends of CHF 0.90 from Retained Earnings	For	For
3.2	Approve Dividends of CHF 0.90 per Share from Capital Contribution Reserves	For	For
4	Approve Remuneration Report	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 7.2 Million	For	For
6	Approve Extension and Renewal of CHF 500,000 Pool of Capital without Preemptive Rights	For	For

Blended Rationale: Rationale: We remain comfortable with Galenica's high discipline in its acquisition track-record and are therefore supporting the extended deadline for the renewal of the existing authorised capital.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Galenica AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1.1	Reelect Daniela Bosshardt as Director and Board Chairman	For	For
7.1.2	Reelect Bertrand Jungo as Director	For	For
7.1.3	Reelect Pascale Bruderer as Director	For	For
7.1.4	Reelect Michel Burnier as Director	For	For
7.1.5	Reelect Markus Neuhaus as Director	For	For
7.1.6	Reelect Andreas Walde as Director	For	For
7.2.1	Reappoint Andreas Walde as Member of the Compensation Committee	For	For
7.2.2	Reappoint Markus Neuhaus as Member of the Compensation Committee	For	For
7.2.3	Appoint Michel Burnier as Member of the Compensation Committee	For	For
7.3	Designate Walder Wyss AG as Independent Proxy	For	For
7.4	Ratify Ernst & Young AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Galenica AG

Meeting Date: 05/12/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** GALE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Gilead Sciences, Inc.

Meeting Date: 05/12/2021 **Country:** USA
Meeting Type: Annual **Ticker:** GILD

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Gilead Sciences, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jacqueline K. Barton	For	For
1b	Elect Director Jeffrey A. Bluestone	For	For
1c	Elect Director Sandra J. Horning	For	For
1d	Elect Director Kelly A. Kramer	For	For
1e	Elect Director Kevin E. Lofton	For	For
1f	Elect Director Harish Manwani	For	For
1g	Elect Director Daniel P. O'Day	For	For
1h	Elect Director Javier J. Rodriguez	For	For
1i	Elect Director Anthony Welters	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

HK Electric Investments & HK Electric Investments Limited

Meeting Date: 05/12/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2638

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Li Tzar Kuoi, Victor as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Tzar Kuoi (Victor) Li are warranted for lack of gender diversity on the board.</i>			
2b	Elect Wan Chi Tin as Director	For	For
2c	Elect Fahad Hamad A H Al-Mohannadi as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Fahad Hamad Al-Mohannadi and Zhu Guangchao is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
2d	Elect Chan Loi Shun as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

HK Electric Investments & HK Electric Investments Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2e	Elect Kwan Kai Cheong as Director	For	For
2f	Elect Zhu Guangchao as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Fahad Hamad Al-Mohannadi and Zhu Guangchao is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3	Approve KPMG as Auditor of the Trust, the Trustee-Manager and the Company and Authorize Board of the Trustee-Manager and Company to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

HollyFrontier Corporation

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: HFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anne-Marie N. Ainsworth	For	For
1b	Elect Director Anna C. Catalano	For	For
1c	Elect Director Leldon E. Echols	For	For
1d	Elect Director Manuel J. Fernandez	For	For
1e	Elect Director Michael C. Jennings	For	For
1f	Elect Director R. Craig Knocke	For	For
1g	Elect Director Robert J. Kostelnik	For	For
1h	Elect Director James H. Lee	For	For
1i	Elect Director Franklin Myers	For	For
1j	Elect Director Michael E. Rose	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that eliminating the supermajority vote requirements in the company's existing governing documents would enable shareholders to have a more meaningful voice in various board and corporate topics that may impact their rights.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IDEX Corporation

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: IEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William M. Cook	For	For
1b	Elect Director Mark A. Buthman	For	For
1c	Elect Director Lakecia N. Gunter	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

IDEXX Laboratories, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: IDXX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bruce L. Clafin	For	For
1b	Elect Director Asha S. Collins	For	For
1c	Elect Director Daniel M. Junius	For	For
1d	Elect Director Sam Samad	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Idorsia Ltd.

Meeting Date: 05/12/2021

Country: Switzerland

Meeting Type: Annual

Ticker: IDIA

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Idorsia Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Extension and Increase in Authorized Capital to CHF 3.2 Million without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 69.7 percent of the issued share capital.</i>			
5.1.1	Reelect Mathieu Simon as Director	For	For
5.1.2	Reelect Joern Aldag as Director	For	For
5.1.3	Reelect Jean-Paul Clozel as Director	For	For
5.1.4	Reelect Felix Ehrat as Director	For	For
5.1.5	Reelect Sandy Mahatme as Director	For	For
5.2.1	Elect Peter Kellogg as Director	For	For
5.2.2	Elect Srishti Gupta as Director	For	For
5.3	Reelect Mathieu Simon as Board Chairman	For	For
5.4.1	Appoint Mathieu Simon as Member of the Compensation Committee	For	For
5.4.2	Appoint Joern Aldag as Member of the Compensation Committee	For	For
5.4.3	Appoint Felix Ehrat as Member of the Compensation Committee	For	For
5.4.4	Appoint Srishti Gupta as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 15 Million	For	For
7	Designate BachmannPartner Sachwalter und Treuhand AG as Independent Proxy	For	For
8	Ratify Ernst & Young AG as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Idorsia Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Insmmed Incorporated

Meeting Date: 05/12/2021 **Country:** USA
Meeting Type: Annual **Ticker:** INSM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David R. Brennan	For	For
1.2	Elect Director Leo Lee	For	For
1.3	Elect Director Carol A. Schafer	For	For
1.4	Elect Director Melvin Sharoky	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Intact Financial Corporation

Meeting Date: 05/12/2021 **Country:** Canada
Meeting Type: Annual/Special **Ticker:** IFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles Brindamour	For	For
1.2	Elect Director Janet De Silva	For	For
1.3	Elect Director Claude Dussault	For	For
1.4	Elect Director Jane E. Kinney	For	For
1.5	Elect Director Robert G. Leary	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Intact Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Sylvie Paquette	For	For
1.7	Elect Director Timothy H. Penner	For	For
1.8	Elect Director Stuart J. Russell	For	For
1.9	Elect Director Indira V. Samarasekera	For	For
1.10	Elect Director Frederick Singer	For	For
1.11	Elect Director Carolyn A. Wilkins	For	For
1.12	Elect Director William L. Young	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Allow Board to Appoint Additional Directors Up to a Maximum of One Third of the Number of Directors Elected at the Previous Meeting	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Approve Stock Option Plan	For	For

Iridium Communications Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: IRDM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert H. Niehaus	For	For
1.2	Elect Director Thomas C. Canfield	For	For
1.3	Elect Director Matthew J. Desch	For	For
1.4	Elect Director Thomas J. Fitzpatrick	For	For
1.5	Elect Director L. Anthony Frazier	For	For
1.6	Elect Director Jane L. Harman	For	For
1.7	Elect Director Alvin B. Krongard	For	For
1.8	Elect Director Suzanne E. McBride	For	For
1.9	Elect Director Eric T. Olson	For	For
1.10	Elect Director Steven B. Pfeiffer	For	For
1.11	Elect Director Parker W. Rush	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Iridium Communications Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Henrik O. Schliemann	For	For
1.13	Elect Director Barry J. West	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Iron Mountain Incorporated

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: IRM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jennifer Allerton	For	For
1b	Elect Director Pamela M. Arway	For	For
1c	Elect Director Clarke H. Bailey	For	For
1d	Elect Director Kent P. Dauten	For	For
1e	Elect Director Monte Ford	For	For
1f	Elect Director Per-Kristian Halvorsen	For	For
1g	Elect Director Robin L. Matlock	For	For
1h	Elect Director William L. Meaney	For	For
1i	Elect Director Wendy J. Murdock	For	For
1j	Elect Director Walter C. Rakowich	For	For
1k	Elect Director Doyle R. Simons	For	For
1l	Elect Director Alfred J. Verrecchia	For	For
2	Amend Omnibus Stock Plan	For	For
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Just Eat Takeaway.com NV

Meeting Date: 05/12/2021

Country: Netherlands

Meeting Type: Annual

Ticker: TKWY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
2.b	Approve Remuneration Report	For	For
2.c	Adopt Financial Statements and Statutory Reports	For	For
3.a	Approve Discharge of Management Board	For	For
3.b	Approve Discharge of Supervisory Board	For	For
4.a	Reelect Jitse Groen to Management Board	For	For
4.b	Reelect Brent Wissink to Management Board	For	For
4.c	Reelect Jorg Gerbig to Management Board	For	For
4.d	Reelect Matthew Maloney to Management Board	For	For
5.a	Reelect Adriaan Nuhn to Supervisory Board	For	For
5.b	Reelect Corinne Vigreux to Supervisory Board	For	For
5.c	Reelect Ron Teerlink to Supervisory Board	For	For
5.d	Reelect Gwyn Burr to Supervisory Board	For	For
5.e	Reelect Jambu Palaniappan to Supervisory Board	For	For
5.f	Reelect Lloyd Frink to Supervisory Board	For	For
5.g	Reelect David Fisher to Supervisory Board	For	For
6	Ratify Deloitte Accountants B.V. as Auditors	For	For
7	Grant Board Authority to Issue Shares	For	For
8	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Other Business (Non-Voting)		
11	Close Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kinder Morgan, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: KMI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard D. Kinder	For	Against
	<i>Blended Rationale: A vote AGAINST Executive Chairman Richard Kinder is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>		
1.2	Elect Director Steven J. Kean	For	For
1.3	Elect Director Kimberly A. Dang	For	For
1.4	Elect Director Ted A. Gardner	For	For
1.5	Elect Director Anthony W. Hall, Jr.	For	For
1.6	Elect Director Gary L. Hultquist	For	For
1.7	Elect Director Ronald L. Kuehn, Jr.	For	For
1.8	Elect Director Deborah A. Macdonald	For	For
1.9	Elect Director Michael C. Morgan	For	For
1.10	Elect Director Arthur C. Reichstetter	For	For
1.11	Elect Director C. Park Shaper	For	For
1.12	Elect Director William A. Smith	For	For
1.13	Elect Director Joel V. Staff	For	For
1.14	Elect Director Robert F. Vagt	For	For
1.15	Elect Director Perry M. Waughtal	For	For
2	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor:- The plan provides for the transferability of stock options without shareholder approval (overriding factor)</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Kinross Gold Corporation

Meeting Date: 05/12/2021

Country: Canada

Meeting Type: Annual

Ticker: K

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kinross Gold Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ian Atkinson	For	For
1.2	Elect Director Kerry D. Dyte	For	For
1.3	Elect Director Glenn A. Ives	For	For
1.4	Elect Director Ave G. Lethbridge	For	For
1.5	Elect Director Elizabeth D. McGregor	For	For
1.6	Elect Director Catherine McLeod-Seltzer	For	For
1.7	Elect Director Kelly J. Osborne	For	For
1.8	Elect Director J. Paul Rollinson	For	For
1.9	Elect Director David A. Scott	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Approve Shareholder Rights Plan	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Kohl's Corporation

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: KSS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael J. Bender	For	For
1.2	Elect Director Peter Boneparth	For	For
1.3	Elect Director Steven A. Burd	For	For
1.4	Elect Director Yael Cosset	For	For
1.5	Elect Director H. Charles Floyd	For	For
1.6	Elect Director Michelle Gass	For	For
1.7	Elect Director Robbin Mitchell	For	For
1.8	Elect Director Jonas Prising	For	For
1.9	Elect Director John E. Schlifske	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kohl's Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Adrienne Shapira	For	For
1.11	Elect Director Frank V. Sica	For	For
1.12	Elect Director Stephanie A. Streeter	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	Against

Laboratory Corporation of America Holdings

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: LH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kerrii B. Anderson	For	For
1b	Elect Director Jean-Luc Belingard	For	For
1c	Elect Director Jeffrey A. Davis	For	For
1d	Elect Director D. Gary Gilliland	For	For
1e	Elect Director Garheng Kong	For	For
1f	Elect Director Peter M. Neupert	For	For
1g	Elect Director Richelle P. Parham	For	For
1h	Elect Director Adam H. Schechter	For	For
1i	Elect Director Kathryn E. Wengel	For	For
1j	Elect Director R. Sanders Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Landstar System, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: LSTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James B. Gattoni	For	For
1b	Elect Director Anthony J. Orlando	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Masco Corporation

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: MAS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark R. Alexander	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Marie A. Ffolkes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director John C. Plant	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives are based on pre-set goals, and the long-term incentive awards are predominantly performance based.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark R. Alexander	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Masco Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Marie A. Ffolkes	For	For
1c	Elect Director John C. Plant	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Mirati Therapeutics, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: MRTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles M. Baum	For	For
1.2	Elect Director Bruce L.A. Carter	For	For
1.3	Elect Director Julie M. Cherrington	For	For
1.4	Elect Director Aaron I. Davis	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Aaron Davis for serving on more than three public boards while serving as a CEO of an outside company.</i>			
1.5	Elect Director Henry J. Fuchs	For	For
1.6	Elect Director Michael Grey	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Michael Grey for serving as a director on more than five public company boards.</i>			
1.7	Elect Director Faheem Hasnain	For	For
1.8	Elect Director Craig Johnson	For	For
1.9	Elect Director Maya Martinez-Davis	For	For
1.10	Elect Director Shalini Sharp	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Annual incentives were primarily determined by objective metrics tied to clinical trials and development programs. In addition, while equity awards were entirely time-vesting, a majority were delivered in stock options, which are considered more strongly performance based for clinical-stage pharmaceutical companies. However, while sufficient mitigating factors were identified for the pay-for-performance misalignment, there are significant concerns regarding problematic severance payments and accelerated equity vesting awarded to NEOs Donadio and Chen upon what appear to be voluntary resignations. Shareholders generally view such payments upon a voluntary termination as a poor practice, as severance is intended to protect against involuntary job loss.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Mirati Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	For	For

National Retail Properties, Inc.

Meeting Date: 05/12/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NNN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Pamela K M. Beall	For	For
1.2	Elect Director Steven D. Cosler	For	For
1.3	Elect Director Don DeFosset	For	For
1.4	Elect Director David M. Fick	For	For
1.5	Elect Director Edward J. Fritsch	For	For
1.6	Elect Director Kevin B. Habicht	For	For
1.7	Elect Director Betsy D. Holden	For	For
1.8	Elect Director Julian E. Whitehurst	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Nemetschek SE

Meeting Date: 05/12/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** NEM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.30 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nemetschek SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Approve Discharge of Supervisory Board Member Kurt Dobitsch for Fiscal Year 2020	For	For
4.2	Approve Discharge of Supervisory Board Member Georg Nemetschek for Fiscal Year 2020	For	For
4.3	Approve Discharge of Supervisory Board Member Ruediger Herzog for Fiscal Year 2020	For	For
4.4	Approve Discharge of Supervisory Board Member Bill Krouch for Fiscal Year 2020	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because- The proposed policy contains significant scope for discretion via guaranteed bonuses and a modifier under the LTI, which falls short of market best practice standards.- The level of disclosure is below market standards, specifically with regard to detailed disclosure of performance criteria and their respective weights and targets.- The policy only provides a general definition of non-financial performance metrics and may contain only financial indicators, which would be in deviation of the SRD II.</i>			
7	Approve Remuneration of Supervisory Board	For	For
8	Approve Creation of EUR 11.6 Million Pool of Capital without Preemptive Rights	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 700 Million; Approve Creation of EUR 11.6 Million Pool of Capital to Guarantee Conversion Rights	For	For
10	Amend Articles Re: Proof of Entitlement	For	For

Pan American Silver Corp.

Meeting Date: 05/12/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: PAAS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Carroll	For	For
1.2	Elect Director Neil de Gelder	For	For
1.3	Elect Director Charles Jeannes	For	For
1.4	Elect Director Jennifer Maki	For	For
1.5	Elect Director Walter Segsworth	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pan American Silver Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Kathleen Sendall	For	For
1.7	Elect Director Michael Steinmann	For	For
1.8	Elect Director Gillian Winckler	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Partners Group Holding AG

Meeting Date: 05/12/2021

Country: Switzerland

Meeting Type: Annual

Ticker: PGHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 27.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
5	Approve Remuneration Report	For	For
<i>Blended Rationale: Rationale: We are comfortable with the balance of fixed and variable compensation and therefore we approve this item.</i>			
6.1	Approve Short-Term Remuneration of Directors in the Amount of CHF 3 Million	For	For
6.2	Approve Long-Term Remuneration of Directors in the Amount of CHF 3.8 Million	For	For
6.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 10.1 Million	For	For
6.4	Approve Short-Term Remuneration of Executive Committee in the Amount of CHF 9 Million for Fiscal Year 2021	For	For
6.5	Approve Short-Term Remuneration of Executive Committee in the Amount of CHF 9 Million for Fiscal Year 2022	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Partners Group Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.6	Approve Long-Term Remuneration of Executive Committee in the Amount of CHF 15.1 Million	For	For
6.7	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 60,000	For	For
7.1.1	Elect Steffen Meister as Director and as Board Chairman	For	For
7.1.2	Elect Marcel Erni as Director	For	For
7.1.3	Elect Alfred Gantner as Director	For	For
7.1.4	Elect Lisa Hook as Director	For	For
7.1.5	Elect Joseph Landy as Director	For	For
7.1.6	Elect Grace del Rosario-Castano as Director	For	For
7.1.7	Elect Martin Strobel as Director	For	For
7.1.8	Elect Urs Wietlisbach as Director	For	For
7.2.1	Appoint Grace del Rosario-Castano as Member of the Nomination and Compensation Committee	For	For
7.2.2	Appoint Lisa Hook as Member of the Nomination and Compensation Committee	For	For
7.2.3	Appoint Martin Strobel as Member of the Nomination and Compensation Committee	For	For
7.3	Designate Hotz & Goldmann as Independent Proxy	For	For
7.4	Ratify KPMG AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Partners Group Holding AG

Meeting Date: 05/12/2021

Country: Switzerland

Meeting Type: Annual

Ticker: PGHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Phillips 66

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: PSX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Julie L. Bushman	For	Against
	<i>Blended Rationale: Votes AGAINST directors Julie Bushman and Lisa Davis are warranted as a signal to the board that stronger independent oversight and board management of climate-related risks at the company are necessary.</i>		
1b	Elect Director Lisa A. Davis	For	Against
	<i>Blended Rationale: Votes AGAINST directors Julie Bushman and Lisa Davis are warranted as a signal to the board that stronger independent oversight and board management of climate-related risks at the company are necessary.</i>		
2	Declassify the Board of Directors	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST the proposal is warranted. Although the annual bonus payout was primarily based on pre-set objective metrics in FY20, goal-setting concerns are raised. Several of the metrics used to determine annual incentives were set below actual performance in the prior year, without a reduction in the target opportunity. Further, the program allows for a relatively large potential adjustment to payouts for individual performance which, although it did not adjust the CEO's payout for the year in review, impacted payouts to other NEOs. In the long-term program, though half of the program is based on performance criteria which utilize multi-year performance periods, relative metrics historically target merely the median while the absolute metric does not disclose its forward-looking goal. The closing cycle award was earned above target, against merely median goals, and after the company made a sizable adjustment to the most recent year's ROCE performance, with limited explanation.</i>		
5	Adopt GHG Emissions Reduction Targets	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>		
6	Report on Climate Lobbying	Against	For
	<i>Blended Rationale: A recommendation FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with Paris Agreement, especially in light of the increasing risks to the company related to climate change.</i>		

Power Assets Holdings Limited

Meeting Date: 05/12/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 6

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Power Assets Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Final Dividend	For	For
3a	Elect Neil Douglas McGee as Director	For	For
3b	Elect Ralph Raymond Shea as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Ralph Raymond Shea are warranted for lack of gender diversity on the board.</i>			
3c	Elect Wan Chi Tin as Director	For	For
3d	Elect Wu Ting Yuk, Anthony as Director	For	Against
<i>Blended Rationale: A vote AGAINST Ting Yuk (Anthony) Wu is warranted given that he serves on more than six public company boards.</i>			
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For

Primary Health Properties Plc

Meeting Date: 05/12/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: PHP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Sharesave Plan	For	For
4	Approve Long Term Incentive Plan	For	For
5	Approve Employee Benefit Trust	For	For
6	Approve the Company's Dividend Policy	For	For
7	Reappoint Deloitte LLP as Auditors	For	For
8	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
9	Re-elect Steven Owen as Director	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- As Chair of the Board and Nomination Committee, Steven Owen is considered to be ultimately responsible for overseeing board composition. Currently, only 17% of the Board comprises female directors, which is not aligned with the recommendations of the Hampton-Alexander Review.</i>			
10	Re-elect Harry Hyman as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Primary Health Properties Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Richard Howell as Director	For	For
12	Re-elect Peter Cole as Director	For	For
13	Re-elect Laure Duhot as Director	For	For
14	Re-elect Ian Krieger as Director	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For

Primerica, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: PRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John A. Addison, Jr.	For	For
1b	Elect Director Joel M. Babbit	For	For
1c	Elect Director P. George Benson	For	For
1d	Elect Director C. Saxby Chambliss	For	For
1e	Elect Director Gary L. Crittenden	For	For
1f	Elect Director Cynthia N. Day	For	For
1g	Elect Director Sanjeev Dheer	For	For
1h	Elect Director Beatriz R. Perez	For	For
1i	Elect Director D. Richard Williams	For	For
1j	Elect Director Glenn J. Williams	For	For
1k	Elect Director Barbara A. Yastine	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Primerica, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditor	For	For

PulteGroup, Inc.

Meeting Date: 05/12/2021 Country: USA
Meeting Type: Annual Ticker: PHM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian P. Anderson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Bryce Blair	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Richard W. Dreiling	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Thomas J. Folliard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Cheryl W. Grise	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Andre J. Hawaux	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director J. Phillip Holloman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Ryan R. Marshall	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director John R. Peshkin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Scott F. Powers	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Lila Snyder	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PulteGroup, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Half of the long-term equity awards are performance-based and rely on multi-year measurement periods. Annual incentive awards, utilizing two performance plans, are entirely performance-based</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian P. Anderson	For	For
1b	Elect Director Bryce Blair	For	For
1c	Elect Director Richard W. Dreiling	For	For
1d	Elect Director Thomas J. Folliard	For	For
1e	Elect Director Cheryl W. Grise	For	For
1f	Elect Director Andre J. Hawaux	For	For
1g	Elect Director J. Phillip Holloman	For	For
1h	Elect Director Ryan R. Marshall	For	For
1i	Elect Director John R. Peshkin	For	For
1j	Elect Director Scott F. Powers	For	For
1k	Elect Director Lila Snyder	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Radian Group Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: RDN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Herbert Wender	For	For
1b	Elect Director Brad L. Conner	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Radian Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Howard B. Culang	For	For
1d	Elect Director Debra Hess	For	For
1e	Elect Director Lisa W. Hess	For	For
1f	Elect Director Lisa Mumford	For	For
1g	Elect Director Gaetano Muzio	For	For
1h	Elect Director Gregory V. Serio	For	For
1i	Elect Director Noel J. Spiegel	For	For
1j	Elect Director Richard G. Thornberry	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Rational AG

Meeting Date: 05/12/2021

Country: Germany

Meeting Type: Annual

Ticker: RAA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 4.80 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration policy is warranted because:- In special cases, the policy contains scope for discretionary adjustments for which no cap has been disclosed.- LTI awards may partially vest in less than three years.</i>			
7	Approve Remuneration of Supervisory Board	For	For
8	Amend Articles Re: Proof of Entitlement	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Rentokil Initial Plc

Meeting Date: 05/12/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: RTO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted because:- LTIP opportunities are being increased from 250% to 375% of salary for the CEO and from 200% to 300% of salary for the CFO, phased over two years.</i>			
3	Approve Remuneration Report	For	For
4	Amend Performance Share Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The amended plan allows for the increase in the CEO's award from 250% to 375% of salary and the CFO's award from 200% to 300% of salary, phased over two years, as provided for under the proposed new remuneration policy.</i>			
5	Approve Final Dividend	For	For
6	Elect Stuart Ingall-Tombs as Director	For	For
7	Elect Sarosh Mistry as Director	For	For
8	Re-elect John Pettigrew as Director	For	For
9	Re-elect Andy Ransom as Director	For	For
10	Re-elect Richard Solomons as Director	For	For
11	Re-elect Julie Southern as Director	For	For
12	Re-elect Cathy Turner as Director	For	For
13	Re-elect Linda Yueh as Director	For	For
14	Appoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

SAP SE

Meeting Date: 05/12/2021

Country: Germany

Meeting Type: Annual

Ticker: SAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6.1	Elect Qi Lu to the Supervisory Board	For	For
6.2	Elect Rouven Westphal to the Supervisory Board	For	For
7	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 100 Million Pool of Capital to Guarantee Conversion Rights	For	For
8	Amend Corporate Purpose	For	For
9	Amend Articles Re: Proof of Entitlement	For	For

Service Corporation International

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: SCI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alan R. Buckwalter	For	For
1.2	Elect Director Anthony L. Coelho	For	For
1.3	Elect Director Jakki L. Haussler	For	For
1.4	Elect Director Victor L. Lund	For	For
1.5	Elect Director Clifton H. Morris, Jr.	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Service Corporation International

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Ellen Ochoa	For	For
1.7	Elect Director Thomas L. Ryan	For	For
1.8	Elect Director Sara Martinez Tucker	For	For
1.9	Elect Director W. Blair Waltrip	For	For
1.10	Elect Director Marcus A. Watts	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Simon Property Group, Inc.

Meeting Date: 05/12/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SPG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Glyn F. Aeppel	For	For
1b	Elect Director Larry C. Glasscock	For	For
1c	Elect Director Karen N. Horn	For	For
1d	Elect Director Allan Hubbard	For	For
1e	Elect Director Reuben S. Leibowitz	For	For
1f	Elect Director Gary M. Rodkin	For	For
1g	Elect Director Stefan M. Selig	For	For
1h	Elect Director Daniel C. Smith	For	For
1i	Elect Director J. Albert Smith, Jr.	For	For
1j	Elect Director Marta R. Stewart	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

SiteOne Landscape Supply, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: SITE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Doug Black	For	For
1.2	Elect Director Jack Wyszomierski	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Skyworks Solutions, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: SWKS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan S. Batey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Kevin L. Beebe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Timothy R. Furey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Liam K. Griffin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Christine King	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director David P. McGlade	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Robert A. Schriesheim	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Kimberly S. Stevenson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Skyworks Solutions, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. There are significant concerns with respect to the equity compensation program. Specifically, a large portion of LTI awards may be earned based on annual performance, which undermines the long-term nature of such awards. Also, the one long-term metric utilized by performance shares may be earned at target for TSR at only the median of the comparator group, which is not viewed as a particularly rigorous goal, and the proxy does not disclose a vesting cap for instances of negative absolute TSR. In addition, the company lowered the threshold for TSR performance for the current awards from the 40th to the 25th percentile, with limited rationale. The company also provided a large (\$5 million) retention award to the CEO and other NEOs received significant one-time awards that are not performance based.</i>		
4	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
5	Adopt Simple Majority Vote	None	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that eliminating the supermajority vote requirements in the company's existing governing documents would enhance shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan S. Batey	For	For
1b	Elect Director Kevin L. Beebe	For	For
1c	Elect Director Timothy R. Furey	For	For
1d	Elect Director Liam K. Griffin	For	For
1e	Elect Director Christine King	For	For
1f	Elect Director David P. McGlade	For	For
1g	Elect Director Robert A. Schriesheim	For	For
1h	Elect Director Kimberly S. Stevenson	For	For
2	Ratify KPMG LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. There are significant concerns with respect to the equity compensation program. Specifically, a large portion of LTI awards may be earned based on annual performance, which undermines the long-term nature of such awards. Also, the one long-term metric utilized by performance shares may be earned at target for TSR at only the median of the comparator group, which is not viewed as a particularly rigorous goal, and the proxy does not disclose a vesting cap for instances of negative absolute TSR. In addition, the company lowered the threshold for TSR performance for the current awards from the 40th to the 25th percentile, with limited rationale. The company also provided a large (\$5 million) retention award to the CEO and other NEOs received significant one-time awards that are not performance based.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Skyworks Solutions, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	For	For
5	Adopt Simple Majority Vote	None	For

Sleep Number Corporation

Meeting Date: 05/12/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SNBR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel I. Alegre	For	For
1.2	Elect Director Stephen L. Gulis, Jr.	For	For
1.3	Elect Director Brenda J. Lauderback	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Spirax-Sarco Engineering Plc

Meeting Date: 05/12/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** SPX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Reappoint Deloitte LLP as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Re-elect Jamie Pike as Director	For	For
7	Re-elect Nicholas Anderson as Director	For	For
8	Re-elect Dr Trudy Schoolenberg as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Spirax-Sarco Engineering Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Peter France as Director	For	For
10	Re-elect Caroline Johnstone as Director	For	For
11	Re-elect Jane Kingston as Director	For	For
12	Re-elect Kevin Thompson as Director	For	For
13	Elect Nimesh Patel as Director	For	For
14	Elect Angela Archon as Director	For	For
15	Elect Dr Olivia Qiu as Director	For	For
16	Elect Richard Gillingwater as Director	For	For
17	Authorise Issue of Equity	For	For
18	Approve Scrip Dividend Alternative	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For

Standard Chartered Plc

Meeting Date: 05/12/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: STAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Elect Maria Ramos as Director	For	For
5	Re-elect David Conner as Director	For	For
6	Re-elect Byron Grote as Director	For	For
7	Re-elect Andy Halford as Director	For	For
8	Re-elect Christine Hodgson as Director	For	For
9	Re-elect Gay Huey Evans as Director	For	For
10	Re-elect Naguib Kheraj as Director	For	For
11	Re-elect Phil Rivett as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Standard Chartered Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Re-elect David Tang as Director	For	For
13	Re-elect Carlson Tong as Director	For	For
14	Re-elect Jose Vinals as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent Nominating Committee Chair Jose Vinals is warranted for the lack of gender diversity on the board.</i>			
15	Re-elect Jasmine Whitbread as Director	For	For
16	Re-elect Bill Winters as Director	For	For
17	Reappoint Ernst & Young LLP as Auditors	For	For
18	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Approve Standard Chartered Share Plan	For	For
21	Authorise Issue of Equity	For	For
22	Extend the Authority to Allot Shares by Such Number of Shares Repurchased by the Company under the Authority Granted Pursuant to Resolution 27	For	For
23	Authorise Issue of Equity in Relation to Equity Convertible Additional Tier 1 Securities	For	For
24	Authorise Issue of Equity without Pre-emptive Rights	For	For
25	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
26	Authorise Issue of Equity without Pre-emptive Rights in Relation to Equity Convertible Additional Tier 1 Securities	For	For
27	Authorise Market Purchase of Ordinary Shares	For	For
28	Authorise Market Purchase of Preference Shares	For	For
29	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

TMX Group Limited

Meeting Date: 05/12/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: X

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

TMX Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2a	Elect Director Luc Bertrand	For	For
2b	Elect Director Nicolas Darveau-Garneau	For	For
2c	Elect Director Marie Giguere	For	For
2d	Elect Director Martine Irman	For	For
2e	Elect Director Moe Kermani	For	For
2f	Elect Director William Linton	For	For
2g	Elect Director Audrey Mascarenhas	For	For
2h	Elect Director John McKenzie	For	For
2i	Elect Director Kevin Sullivan	For	For
2j	Elect Director Claude Tessier	For	For
2k	Elect Director Eric Wetlaufer	For	For
2l	Elect Director Charles Winograd	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Report on Policies and Practices Regarding Indigenous Community Relations, Recruitment and Advancement of Indigenous Employees, Internal Education on Indigenous Reconciliation, and procurement from Indigenous-Owned Businesses	For	For

Trimble Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: TRMB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven W. Berglund	For	For
1.2	Elect Director James C. Dalton	For	For
1.3	Elect Director Borje Ekholm	For	For
1.4	Elect Director Kaigham (Ken) Gabriel	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Trimble Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Meaghan Lloyd	For	For
1.6	Elect Director Sandra MacQuillan	For	For
1.7	Elect Director Robert G. Painter	For	For
1.8	Elect Director Mark S. Peek	For	For
1.9	Elect Director Johan Wibergh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Unibail-Rodamco-Westfield SE

Meeting Date: 05/12/2021

Country: France

Meeting Type: Annual/Special

Ticker: URW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation Treatment of Losses	For	For
4	Approve Transaction with Christophe Cuvillier	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Approve Compensation of Christophe Cuvillier, Chairman of the Management Board	For	For
7	Approve Compensation of Jaap Tonckens, Member of the Management Board	For	For
8	Approve Compensation of Colin Dyer, Chairman of the Supervisory Board Until 13 November 2020	For	For
9	Approve Compensation of Leon Bressler, Chairman of the Supervisory Board Since 13 November 2020	For	For
10	Approve Compensation of Corporate Officers	For	For
11	Approve Remuneration Policy for Chairman of the Management Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration Policy for Management Board Members	For	For
13	Approve Remuneration Policy for Supervisory Board Members	For	For
14	Ratify Appointment of Julie Avrane-Chopard as Supervisory Board Member	For	For
15	Ratify Appointment of Cecile Cabanis as Supervisory Board Member	For	For
16	Reelect John McFarlane as Supervisory Board Member	For	For
17	Elect as Aline Sylla-Walbaum as Supervisory Board Member	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 68 Million	For	For
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 20-21	For	For
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
25	Authorize up to 2.6 Percent of Issued Capital for Use in Stock Option Plans	For	For
26	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
27	Amend Bylaws to Comply with Legal Changes	For	For
28	Amend Article 15 of Bylaws Re: Written Consultation Ordinary Business	For	For
29	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

United Bankshares, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: UBSI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard M. Adams	For	For
1.2	Elect Director Charles L. Capito, Jr.	For	For
1.3	Elect Director Peter A. Converse	For	For
1.4	Elect Director Michael P. Fitzgerald	For	For
1.5	Elect Director Theodore J. Georgelas	For	For
1.6	Elect Director Patrice A. Harris	For	For
1.7	Elect Director J. Paul McNamara	For	For
1.8	Elect Director Mark R. Nesselroad	For	For
1.9	Elect Director Jerold L. Rexroad	For	For
1.10	Elect Director Albert H. Small, Jr.	For	For
1.11	Elect Director Mary K. Weddle	For	For
1.12	Elect Director Gary G. White	For	For
1.13	Elect Director P. Clinton Winter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Watts Water Technologies, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: WTS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher L. Conway	For	For
1.2	Elect Director Michael J. Dubose	For	For
1.3	Elect Director David A. Dunbar	For	For
1.4	Elect Director Louise K. Goeser	For	For
1.5	Elect Director Jes Munk Hansen	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Watts Water Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director W. Craig Kissel	For	For
1.7	Elect Director Joseph T. Noonan	For	For
1.8	Elect Director Robert J. Pagano, Jr.	For	For
1.9	Elect Director Merilee Raines	For	For
1.10	Elect Director Joseph W. Reitmeier	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Concerns are raised by the above-target payouts under the STI and LTI plans due to the pandemic-related adjustments of the company's actual performance results.</i>			
3	Ratify KPMG LLP as Auditors	For	For

Wyndham Hotels & Resorts, Inc.

Meeting Date: 05/12/2021

Country: USA

Meeting Type: Annual

Ticker: WH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stephen P. Holmes	For	For
1.2	Elect Director Geoffrey A. Ballotti	For	For
1.3	Elect Director Myra J. Biblowit	For	For
1.4	Elect Director James E. Buckman	For	For
1.5	Elect Director Bruce B. Churchill	For	For
1.6	Elect Director Mukul V. Deoras	For	For
1.7	Elect Director Ronald L. Nelson	For	For
1.8	Elect Director Pauline D.E. Richards	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

X5 Retail Group NV

Meeting Date: 05/12/2021

Country: Netherlands

Meeting Type: Annual

Ticker: FIVE

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

X5 Retail Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3.A	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- The board used discretionary powers to upward adjust the STI by 20 percent without a compelling rationale;- The board decided to award an additional RUB 30 million (USD 394,000) award under the LTI also without a compelling rationale;- The remuneration for the supervisory board chairman is excessive compared to market standards.</i>		
3.B	Receive Explanation on Company's Dividend Policy		
3.C	Adopt Financial Statements and Statutory Reports	For	For
3.D	Approve Dividends of RUB 184.13 Per Share	For	For
4.A	Approve Discharge of Management Board	For	For
4.B	Approve Discharge of Supervisory Board	For	For
5	Reelect Igor Shekhterman to Management Board	For	For
6	Amend Remuneration Policy for Management Board	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted. Although we recognize the board proposed an LTIP scheme without raising concerns and is partially measuring ESG with concretely disclosed targets, we continue to raise concern regarding the elements that also raised concern last year:- The board maintains the discretion to adjust the STI outcomes, whereas we have questioned the used of this discretion where the company is not providing adequate explanations;- The legacy agreements with the CEO remain in place and are part of the policy ensuring a guaranteed total pay package of USD 4 million, de facto guaranteeing variable remuneration, which is considered to add risk to pay for failure.</i>		
7.A	Reelect Stephan DuCharme to Supervisory Board	For	For
7.B	Reelect Mikhail Fridman to Supervisory Board	For	For
7.C	Elect Richard Brasher to Supervisory Board	For	For
7.D	Elect Alexander Tynkovan to Supervisory Board	For	For
8.A	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
8.B	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
8.C	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
9	Appoint Ernst & Young Accountants LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

X5 Retail Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Close Meeting		

Xylem Inc.

Meeting Date: 05/12/2021 **Country:** USA
Meeting Type: Annual **Ticker:** XYL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeanne Beliveau-Dunn	For	For
1b	Elect Director Patrick K. Decker	For	For
1c	Elect Director Robert F. Friel	For	For
1d	Elect Director Jorge M. Gomez	For	For
1e	Elect Director Victoria D. Harker	For	For
1f	Elect Director Steven R. Loranger	For	For
1g	Elect Director Surya N. Mohapatra	For	For
1h	Elect Director Jerome A. Peribere	For	For
1i	Elect Director Markos I. Tambakeras	For	For
1j	Elect Director Lila Tretikov	For	For
1k	Elect Director Uday Yadav	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: Rationale: Whilst we note ISS recommendations, we do not think that the discretion to compensation is appropriate. Therefore, we do not support the ratification of named Executive Officers' Compensation.</i>			
4	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			

ZIM Integrated Shipping Services Ltd.

Meeting Date: 05/12/2021 **Country:** Israel
Meeting Type: Annual **Ticker:** ZIM

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ZIM Integrated Shipping Services Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Regarding Items 1.1-1.11: Elect Nine Directors Out of a Pool of Eleven Director Nominees, Nominated By the Nomination Committee and Shareholders		
1.1	Elect Yair Seroussi as Director	For	For
1.2	Elect Yair Caspi as Director	For	For
1.3	Elect Dimitrios Chatzis as Director	For	For
1.4	Elect Nir Epstein as Director	For	For
1.5	Elect Flemming R. Jacobs as Director	For	For
1.6	Elect Karsten Liebing as Director	For	For
1.7	Elect Birger Meyer as Director	For	For
1.8	Elect Yoav Sebba as Director	For	For
1.9	Elect Regina Ungar as Director	For	For
1.10	Elect Liat Tennenholtzas Director	None	Against
	<i>Blended Rationale: The shareholder (Kenon Holdings Ltd) failed to make a compelling case for board changes. Therefore, shareholders are recommended to vote AGAINST the appointment of the shareholder nominees William Shaul and Liat Tennenholtz (Items 1.10-1.11).</i>		
1.11	Elect William (Bill) Shaul as Director	None	Against
	<i>Blended Rationale: The shareholder (Kenon Holdings Ltd) failed to make a compelling case for board changes. Therefore, shareholders are recommended to vote AGAINST the appointment of the shareholder nominees William Shaul and Liat Tennenholtz (Items 1.10-1.11).</i>		
2	Reappoint Somekh Chaikin as Auditors	For	For

Alteryx, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: AYX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Anjali Joshi	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Alteryx, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Timothy I. Maudlin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Timothy Maudlin and Eileen Schloss given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights; and given the lengthy sunset period for the dual-class capital structure.</i>			
1.3	Elect Director Eileen M. Schloss	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Timothy Maudlin and Eileen Schloss given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights; and given the lengthy sunset period for the dual-class capital structure.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The incoming CEO received a sizable grant of time-based stock options, valued by the company at \$19.7 million. While annual incentives are based on an objective measure and were capped at target for 2020, the performance metric changed in November. Annual equity grants lack performance-vesting conditions. In addition, two executives received special retention awards that are similarly subject to time-based vesting only.</i>			

Ampol Limited

Meeting Date: 05/13/2021

Country: Australia

Meeting Type: Annual

Ticker: ALD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Mark Chellew as Director	For	For
3b	Elect Michael Ihlein as Director	For	For
3c	Elect Gary Smith as Director	For	For
4	Approve Grant of Performance Rights to Matthew Halliday	For	For

Anglo American Platinum Ltd.

Meeting Date: 05/13/2021

Country: South Africa

Meeting Type: Annual

Ticker: AMS

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Anglo American Platinum Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Re-elect Nombulelo Moholi as Director	For	For
1.2	Re-elect Stephen Pearce as Director	For	For
2.2	Elect Thabi Leoka as Director	For	For
2.3	Elect Roger Dixon as Director	For	For
3.1	Re-elect Peter Mageza as Member of the Audit and Risk Committee	For	For
3.2	Re-elect John Vice as Member of the Audit and Risk Committee	For	For
3.3	Re-elect Daisy Naidoo as Member of the Audit and Risk Committee	For	For
4	Reappoint PricewaterhouseCoopers (PwC) as Auditors with JFM Kotze as Individual Designated Auditor	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Ratification of Approved Resolutions	For	For
7.1	Approve Remuneration Policy	For	For
7.2	Approve Remuneration Implementation Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is considered warranted:- Significant exit payments were made to the former CEO which are not well-explained.</i>		
	Special Resolutions		
1	Approve Non-executive Directors' Fees	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

Apple Hospitality REIT, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: APLE

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Apple Hospitality REIT, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenn W. Bunting	For	For
1.2	Elect Director Jon A. Fosheim	For	For
1.3	Elect Director Kristian M. Gathright	For	For
1.4	Elect Director Glade M. Knight	For	For
1.5	Elect Director Justin G. Knight	For	For
1.6	Elect Director Blythe J. McGarvie	For	For
1.7	Elect Director Daryl A. Nickel	For	For
1.8	Elect Director L. Hugh Redd	For	For
1.9	Elect Director Howard E. Woolley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Assurant, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: AIZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Elaine D. Rosen	For	For
1b	Elect Director Paget L. Alves	For	For
1c	Elect Director J. Braxton Carter	For	For
1d	Elect Director Juan N. Cento	For	For
1e	Elect Director Alan B. Colberg	For	For
1f	Elect Director Harriet Edelman	For	For
1g	Elect Director Lawrence V. Jackson	For	For
1h	Elect Director Jean-Paul L. Montupet	For	For
1i	Elect Director Debra J. Perry	For	For
1j	Elect Director Ognjen (Ogi) Redzic	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Assurant, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Paul J. Reilly	For	For
1l	Elect Director Robert W. Stein	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Avantor, Inc.

Meeting Date: 05/13/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AVTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Matthew Holt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Christi Shaw	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Michael Severino	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Gregory Summe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2a	Provide Right to Call Special Meeting	For	For
	<i>Blended Rationale: Currently, the company does not provide shareholders with the ability to call special meetings. A vote FOR this proposal is therefore warranted as it represents an enhancement to shareholder's rights.</i>		
2b	Eliminate Supermajority Vote Requirements	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in supermajority vote requirements enhances shareholder rights.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. While the company adjusted the performance period in the short-term incentive program, pay and performance are reasonably aligned at this time.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Avantor, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Matthew Holt	For	For
1b	Elect Director Christi Shaw	For	For
1c	Elect Director Michael Severino	For	For
1d	Elect Director Gregory Summe	For	For
2a	Provide Right to Call Special Meeting	For	For
2b	Eliminate Supermajority Vote Requirements	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Axalta Coating Systems Ltd.

Meeting Date: 05/13/2021

Country: Bermuda

Meeting Type: Annual

Ticker: AXTA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert W. Bryant	For	For
1.2	Elect Director Steven M. Chapman	For	For
1.3	Elect Director William M. Cook	For	For
1.4	Elect Director Mark Garrett	For	For
1.5	Elect Director Deborah J. Kissire	For	For
1.6	Elect Director Elizabeth C. Lempres	For	For
1.7	Elect Director Robert M. McLaughlin	For	For
1.8	Elect Director Rakesh Sachdev	For	For
1.9	Elect Director Samuel L. Smolik	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

BlackLine, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: BL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Owen Ryan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Owen Ryan, Kevin Thompson, and Sophia Velastegui given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Kevin Thompson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Owen Ryan, Kevin Thompson, and Sophia Velastegui given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Sophia Velastegui	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Owen Ryan, Kevin Thompson, and Sophia Velastegui given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

CaixaBank SA

Meeting Date: 05/13/2021

Country: Spain

Meeting Type: Annual

Ticker: CABK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Discharge of Board	For	For
4	Approve Increase of Legal Reserves	For	For
5	Approve Allocation of Income and Dividends	For	For
6	Approve Reclassification of Goodwill Reserves to Voluntary Reserves	For	For
7	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CaixaBank SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1	Reelect Jose Serna Masia as Director	For	For
8.2	Reelect Koro Usarraga Unsain as Director	For	For
9.1	Add New Article 22 bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
9.2	Amend Article 24 Re: Representation and Voting by Remote Means	For	For
9.3	Amend Articles Re: Board	For	For
9.4	Amend Article 40 Re: Board Committees	For	For
9.5	Amend Article 46 Re: Annual Accounts	For	For
10	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
11	Authorize Board to Issue Contingent Convertible Securities for up to EUR 3.5 Billion	For	For
12	Amend Remuneration Policy	For	For
13	Approve Remuneration of Directors	For	For
14	Amend Restricted Stock Plan	For	For
15	Approve 2021 Variable Remuneration Scheme	For	For
16	Fix Maximum Variable Compensation Ratio	For	For
17	Authorize Board to Ratify and Execute Approved Resolutions	For	For
18	Advisory Vote on Remuneration Report	For	For
19	Receive Amendments to Board of Directors Regulations		

Camden Property Trust

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: CPT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard J. Campo	For	For
1.2	Elect Director Heather J. Brunner	For	For
1.3	Elect Director Mark D. Gibson	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Camden Property Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Scott S. Ingraham	For	For
1.5	Elect Director Renu Khator	For	For
1.6	Elect Director D. Keith Oden	For	For
1.7	Elect Director William F. Paulsen	For	For
1.8	Elect Director Frances Aldrich Sevilla-Sacasa	For	For
1.9	Elect Director Steven A. Webster	For	For
1.10	Elect Director Kelvin R. Westbrook	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Canadian Tire Corporation Limited

Meeting Date: 05/13/2021

Country: Canada

Meeting Type: Annual

Ticker: CTC.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Non-Voting Shareholders		
1.1	Elect Director Diana Chant	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1.2	Elect Director Norman Jaskolka	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		
1.3	Elect Director Cynthia Trudell	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>		

Cboe Global Markets, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: CBOE

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cboe Global Markets, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Edward T. Tilly	For	For
1b	Elect Director Eugene S. Sunshine	For	For
1c	Elect Director William M. Farrow, III	For	For
1d	Elect Director Edward J. Fitzpatrick	For	For
1e	Elect Director Ivan K. Fong	For	For
1f	Elect Director Janet P. Froetscher	For	For
1g	Elect Director Jill R. Goodman	For	For
1h	Elect Director Alexander J. Matturri, Jr.	For	For
1i	Elect Director Jennifer J. McPeck	For	For
1j	Elect Director Roderick A. Palmore	For	For
1k	Elect Director James E. Parisi	For	For
1l	Elect Director Joseph P. Ratterman	For	For
1m	Elect Director Jill E. Sommers	For	For
1n	Elect Director Fredric J. Tomczyk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Cheniere Energy, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: LNG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director G. Andrea Botta	For	For
1b	Elect Director Jack A. Fusco	For	For
1c	Elect Director Vicky A. Bailey	For	For
1d	Elect Director Nuno Brandolini	For	For
1e	Elect Director David B. Kilpatrick	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cheniere Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Sean T. Klimczak	For	For
1g	Elect Director Andrew Langham	For	For
1h	Elect Director Donald F. Robillard, Jr.	For	For
1i	Elect Director Neal A. Shear	For	For
1j	Elect Director Andrew J. Teno	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

CK Asset Holdings Limited

Meeting Date: 05/13/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1113

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Ip Tak Chuen, Edmond as Director	For	For
3.2	Elect Chow Wai Kam, Raymond as Director	For	For
3.3	Elect Woo Chia Ching, Grace as Director	For	For
3.4	Elect Chow Nin Mow, Albert as Director	For	Against
<i>Blended Rationale: A vote AGAINST Nin Mow (Albert) Chow and Donald Jeffrey Roberts as they both serve on the audit committee and the company paid excessive non-audit fees to its auditor.</i>			
3.5	Elect Donald Jeffrey Roberts as Director	For	Against
<i>Blended Rationale: A vote AGAINST Nin Mow (Albert) Chow and Donald Jeffrey Roberts as they both serve on the audit committee and the company paid excessive non-audit fees to its auditor.</i>			
3.6	Elect Stephen Edward Bradley as Director	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5.2	Authorize Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CK Asset Holdings Limited

Meeting Date: 05/13/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: 1113

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Purchase Agreement, Proposed Acquisition and Grant of Specific Mandate to Allot and Issue Consideration Shares	For	For
2	Approve Share Buy-back Offer and Related Transactions	For	For
3	Approve Whitewash Waiver and Related Transactions	For	For

CK Hutchison Holdings Limited

Meeting Date: 05/13/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Ip Tak Chuen, Edmond as Director	For	For
3b	Elect Lai Kai Ming, Dominic as Director	For	For
3c	Elect Lee Yeh Kwong, Charles as Director	For	For
3d	Elect George Colin Magnus as Director	For	For
3e	Elect Paul Joseph Tighe as Director	For	For
3f	Elect Wong Yick-ming, Rosanna as Director	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5.2	Authorize Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Community Bank System, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: CBU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian R. Ace	For	For
1b	Elect Director Mark J. Bolus	For	For
1c	Elect Director Jeffrey L. Davis	For	For
1d	Elect Director Neil E. Fesette	For	For
1e	Elect Director Kerrie D. MacPherson	For	For
1f	Elect Director John Parente	For	For
1g	Elect Director Raymond C. Pecor, III	For	For
1h	Elect Director Susan E. Skerritt	For	For
1i	Elect Director Sally A. Steele	For	For
1j	Elect Director Eric E. Stickels	For	For
1k	Elect Director Mark E. Tryniski	For	For
1l	Elect Director John F. Whipple, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Corporate Office Properties Trust

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: OFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas F. Brady	For	For
1b	Elect Director Stephen E. Budorick	For	For
1c	Elect Director Robert L. Denton, Sr.	For	For
1d	Elect Director Philip L. Hawkins	For	For
1e	Elect Director David M. Jacobstein	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Corporate Office Properties Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Steven D. Kesler	For	For
1g	Elect Director Letitia A. Long	For	For
1h	Elect Director Raymond L. Owens	For	For
1i	Elect Director C. Taylor Pickett	For	For
1j	Elect Director Lisa G. Trimberger	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

CVS Health Corporation

Meeting Date: 05/13/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CVS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fernando Aguirre	For	For
1b	Elect Director C. David Brown, II	For	For
1c	Elect Director Alecia A. DeCoudreaux	For	For
1d	Elect Director Nancy-Ann M. DeParle	For	For
1e	Elect Director David W. Dorman	For	For
1f	Elect Director Roger N. Farah	For	For
1g	Elect Director Anne M. Finucane	For	For
1h	Elect Director Edward J. Ludwig	For	For
1i	Elect Director Karen S. Lynch	For	For
1j	Elect Director Jean-Pierre Millon	For	For
1k	Elect Director Mary L. Schapiro	For	For
1l	Elect Director William C. Weldon	For	For
1m	Elect Director Tony L. White	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CVS Health Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

Direct Line Insurance Group Plc

Meeting Date: 05/13/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** DLG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Danuta Gray as Director	For	For
5	Re-elect Mark Gregory as Director	For	For
6	Re-elect Tim Harris as Director	For	For
7	Re-elect Penny James as Director	For	For
8	Re-elect Sebastian James as Director	For	For
9	Elect Adrian Joseph as Director	For	For
10	Re-elect Fiona McBain as Director	For	For
11	Re-elect Gregor Stewart as Director	For	For
12	Re-elect Richard Ward as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Direct Line Insurance Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Authorise Issue of Equity in Relation to an Issue of RT1 Instruments	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Relation to an Issue of RT1 Instruments	For	For

Ford Motor Company

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: F

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kimberly A. Casiano	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Anthony F. Earley, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Alexandra Ford English	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director James D. Farley, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Henry Ford, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director William Clay Ford, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director William W. Helman, IV	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Jon M. Huntsman, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ford Motor Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director William E. Kennard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Beth E. Mooney	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director John L. Thornton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director John B. Veihmeyer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1m	Elect Director Lynn M. Vojvodich	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1n	Elect Director John S. Weinberg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned at this time. Short-term incentives are primarily based on preset performance criteria, and a majority of long-term incentives are performance conditioned. However, the company switched from multi-year performance periods to one-year performance periods for the principal metrics used in the performance unit program, and this issue warrants continued monitoring.</i>		
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it would provide shareholders of the company with equal voting rights on all voting items.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kimberly A. Casiano	For	For
1b	Elect Director Anthony F. Earley, Jr.	For	For
1c	Elect Director Alexandra Ford English	For	For
1d	Elect Director James D. Farley, Jr.	For	For
1e	Elect Director Henry Ford, III	For	For
1f	Elect Director William Clay Ford, Jr.	For	For
1g	Elect Director William W. Helman, IV	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ford Motor Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Jon M. Huntsman, Jr.	For	For
1i	Elect Director William E. Kennard	For	For
1j	Elect Director Beth E. Mooney	For	For
1k	Elect Director John L. Thornton	For	For
1l	Elect Director John B. Veihmeyer	For	For
1m	Elect Director Lynn M. Vojvodich	For	For
1n	Elect Director John S. Weinberg	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as it would provide shareholders of the company with equal voting rights on all voting items.

Galaxy Entertainment Group Limited

Meeting Date: 05/13/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 27

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Francis Lui Yiu Tung as Director	For	For
2.2	Elect Joseph Chee Ying Keung as Director	For	For
2.3	Elect James Ross Ancell as Director	For	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
4.1	Authorize Repurchase of Issued Share Capital	For	For
4.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Galaxy Entertainment Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5	Adopt New Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the new scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The new scheme lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive options under the new scheme are involved in the administration of the new scheme.</i>			

Health and Happiness (H&H) International Holdings Limited

Meeting Date: 05/13/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1112

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Laetitia Marie Edmee Jehanne Albertini ep. Garnier as Director	For	For
3a2	Elect Wang Yidong as Director	For	For
3a3	Elect Zhang Wenhui as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Henry Schein, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: HSIC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mohamad Ali	For	For
1b	Elect Director Barry J. Alperin	For	For
1c	Elect Director Gerald A. Benjamin	For	For
1d	Elect Director Stanley M. Bergman	For	For
1e	Elect Director James P. Breslawski	For	For
1f	Elect Director Deborah Derby	For	For
1g	Elect Director Joseph L. Herring	For	For
1h	Elect Director Kurt P. Kuehn	For	For
1i	Elect Director Philip A. Laskawy	For	For
1j	Elect Director Anne H. Margulies	For	For
1k	Elect Director Mark E. Mlotek	For	For
1l	Elect Director Steven Paladino	For	For
1m	Elect Director Carol Raphael	For	For
1n	Elect Director E. Dianne Rekow	For	For
1o	Elect Director Bradley T. Sheares	For	For
1p	Elect Director Reed V. Tuckson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify BDO USA, LLP as Auditor	For	For

Hiscox Ltd.

Meeting Date: 05/13/2021

Country: Bermuda

Meeting Type: Annual

Ticker: HSX

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hiscox Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Re-elect Robert Childs as Director	For	For
4	Re-elect Caroline Foulger as Director	For	For
5	Re-elect Michael Goodwin as Director	For	For
6	Re-elect Thomas Hurlimann as Director	For	For
7	Re-elect Hamayou Akbar Hussain as Director	For	For
8	Re-elect Colin Keogh as Director	For	For
9	Re-elect Anne MacDonald as Director	For	For
10	Re-elect Bronislaw Masojada as Director	For	For
11	Re-elect Constantinos Miranthis as Director	For	For
12	Re-elect Joanne Musselle as Director	For	For
13	Re-elect Lynn Pike as Director	For	For
14	Reappoint PricewaterhouseCoopers Ltd as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For

Inovio Pharmaceuticals, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: INO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director J. Joseph Kim	For	For
1.2	Elect Director Simon X. Benito	For	For
1.3	Elect Director Ann C. Miller	For	For
1.4	Elect Director Jay P. Shepard	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Inovio Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director David B. Weiner	For	For
1.6	Elect Director Wendy L. Yarno	For	For
1.7	Elect Director Lota S. Zoth	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Intel Corporation

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: INTC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick P. Gelsinger	For	For
1b	Elect Director James J. Goetz	For	For
1c	Elect Director Alyssa Henry	For	For
1d	Elect Director Omar Ishrak	For	For
1e	Elect Director Risa Lavizzo-Mourey	For	For
1f	Elect Director Tsu-Jae King Liu	For	For
1g	Elect Director Gregory D. Smith	For	For
1h	Elect Director Dion J. Weisler	For	For
1i	Elect Director Frank D. Yeary	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: Following low support for this proposal last year, the committee demonstrated adequate responsiveness by disclosing shareholder engagement and feedback as well as certain improvements to the pay program. These included improved disclosure around operational goals as well as a redesigned STI program for FY21. While in FY20 there continued to be goal rigor concerns surrounding STI goals, it appears that this will be addressed by the redesigned STI program for FY21. Nevertheless, there is ongoing concern around the CEO's relatively high target and maximum payout opportunities under the bonus program. In addition, half of the CEO's annual PSU awards continue to target merely median performance, with no disclosed vesting cap for negative TSR. There are additional concerns regarding the pay magnitude and structure of compensation arrangements approved for Patrick Gelsinger, who was appointed CEO in 2021. It is estimated that his equity awards will be valued at approximately \$110 million. While \$50 million of Gelsinger's equity awards are to cover forfeited pay from his previous employer, and a portion of the grants are performance-conditioned, there is no indication that these awards are intended to cover multiple years of future equity grants, despite a very large award value. Further, the design of certain awards may reward for temporary peaks in share price performance. In light of these concerns, a vote AGAINST this proposal is warranted.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Intel Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
5	Report on Global Median Gender/Racial Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from measuring the progress of the company's existing diversity and inclusion initiatives. Additionally, adoption of this proposal should serve to further strengthen the company's existing diversity initiative.</i>			
6	Report on Whether Written Policies or Unwritten Norms Reinforce Racism in Company Culture	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>			

Invesco Ltd.

Meeting Date: 05/13/2021

Country: Bermuda

Meeting Type: Annual

Ticker: IVZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sarah E. Beshar	For	For
1.2	Elect Director Thomas M. Finke	For	For
1.3	Elect Director Martin L. Flanagan	For	For
1.4	Elect Director Edward P. Garden	For	For
1.5	Elect Director William (Bill) F. Glavin, Jr.	For	For
1.6	Elect Director C. Robert Henrikson	For	For
1.7	Elect Director Denis Kessler	For	For
1.8	Elect Director Nelson Peltz	For	For
1.9	Elect Director Nigel Sheinwald	For	For
1.10	Elect Director Paula C. Tolliver	For	For
1.11	Elect Director G. Richard Wagoner, Jr.	For	For
1.12	Elect Director Phoebe A. Wood	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Invesco Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote AGAINST this proposal is warranted. While the company demonstrated adequate responsiveness to last year's low support for say-on-pay, new and continuing pay-for-performance concerns have been identified for the year in review. Notwithstanding some positive disclosure improvements, and an increase in performance share weighting, key disclosure remains incomplete and there are still concerns raised regarding the impact of committee discretion in ultimately determining incentive payouts. New disclosure of quantified category scores under the performance scorecard provides some additional insight into performance results; however, disclosure remains lacking in key aspects. Specifically, the proxy does not disclose target goals, per-metric weightings, nor achieved results alongside each metric, which inhibits investors' ability to assess the linkage between pay and performance. In addition, the committee provided the former CFO with a full incentive for 2020, even though he transitioned to an advisory role in August, and accelerated vesting of equity awards in connection with his subsequent retirement.</i>			
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Juniper Networks, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: JNPR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gary Daichendt	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Anne DelSanto	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Kevin DeNuccio	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director James Dolce	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Christine Gorjanc	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1f	Elect Director Janet Haugen	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1g	Elect Director Scott Kriens	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Juniper Networks, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Rahul Merchant	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Rami Rahim	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director William Stensrud	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentive targets for two metrics were reduced in May 2020 after the company revised the FY20 financial plan to reflect the anticipated impact of the COVID-19 pandemic. Long-term incentives were a majority performance-based and measured over a multi-year period.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gary Daichendt	For	For
1b	Elect Director Anne DelSanto	For	For
1c	Elect Director Kevin DeNuccio	For	For
1d	Elect Director James Dolce	For	For
1e	Elect Director Christine Gorjanc	For	For
1f	Elect Director Janet Haugen	For	For
1g	Elect Director Scott Kriens	For	For
1h	Elect Director Rahul Merchant	For	For
1i	Elect Director Rami Rahim	For	For
1j	Elect Director William Stensrud	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

KeyCorp

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: KEY

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

KeyCorp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce D. Broussard	For	For
1.2	Elect Director Alexander M. Cutler	For	For
1.3	Elect Director H. James Dallas	For	For
1.4	Elect Director Elizabeth R. Gile	For	For
1.5	Elect Director Ruth Ann M. Gillis	For	For
1.6	Elect Director Christopher M. Gorman	For	For
1.7	Elect Director Robin N. Hayes	For	For
1.8	Elect Director Carlton L. Highsmith	For	For
1.9	Elect Director Richard J. Hipple	For	For
1.10	Elect Director Devina A. Rankin	For	For
1.11	Elect Director Barbara R. Snyder	For	For
1.12	Elect Director Todd J. Vasos	For	For
1.13	Elect Director David K. Wilson	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Nonqualified Employee Stock Purchase Plan	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For	For

Las Vegas Sands Corp.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: LVS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Irwin Chafetz	For	For
1.2	Elect Director Micheline Chau	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for compensation committee members Micheline Chau, Charles Koppelman, and David Levi in light of insufficient responsiveness to a low say-on-pay result.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Las Vegas Sands Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Patrick Dumont	For	For
1.4	Elect Director Charles D. Forman	For	For
1.5	Elect Director Robert G. Goldstein	For	For
1.6	Elect Director George Jamieson	For	For
1.7	Elect Director Nora M. Jordan	For	For
1.8	Elect Director Charles A. Koppelman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Micheline Chau, Charles Koppelman, and David Levi in light of insufficient responsiveness to a low say-on-pay result.</i>			
1.9	Elect Director Lewis Kramer	For	For
1.10	Elect Director David F. Levi	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Micheline Chau, Charles Koppelman, and David Levi in light of insufficient responsiveness to a low say-on-pay result.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The committee demonstrated insufficient responsiveness to investors' concerns following a low say-on-pay vote result. Meanwhile, certain NEOs received outsized base salaries in FY20, and while Goldstein's salary recently decreased, all NEOs' FY21 salaries remain sizable. Although annual incentives were unearned in FY20, it is concerning that the committee did not lower payout opportunities when the target was again set below prior-year performance. The company continues to provide excessive perquisites, and recent employment agreements provide for tax gross-ups on certain NEOs' perquisites.</i>			

Manhattan Associates, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: MANH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Deepak Raghavan	For	Against
<i>Blended Rationale: A vote AGAINST Deepak Raghavan is warranted for serving as a non-independent member of a key board committee.</i>			
1b	Elect Director Edmond I. Eger, III	For	For
1c	Elect Director Linda T. Hollembaek	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Martin Marietta Materials, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: MLM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dorothy M. Ables	For	For
1.2	Elect Director Sue W. Cole	For	For
1.3	Elect Director Smith W. Davis	For	For
1.4	Elect Director Anthony R. Foxx	For	For
1.5	Elect Director John J. Koraleski	For	For
1.6	Elect Director C. Howard Nye	For	For
1.7	Elect Director Laree E. Perez	For	For
1.8	Elect Director Thomas H. Pike	For	For
1.9	Elect Director Michael J. Quillen	For	For
1.10	Elect Director Donald W. Slager	For	For
1.11	Elect Director David C. Wajsglas	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

MPM Corporeos SA

Meeting Date: 05/13/2021

Country: Brazil

Meeting Type: Special

Ticker: ESPA3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For
2	Consolidate Bylaws	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Neoleukin Therapeutics, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: NLTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Martin Babler	For	For
1.2	Elect Director Erin Lavelle	For	For
1.3	Elect Director Lewis T. "Rusty" Williams	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s):- The plan permits repricing and/or exchange of grants without shareholder approval (overriding factor)- The plan permits cash buyout of awards without shareholder approval (overriding factor)- The equity program is estimated to be excessively dilutive (overriding factor)- The plan contains an evergreen feature (overriding factor)- The plan cost is excessive- The three-year average burn rate is excessive- The estimated duration of available and proposed shares exceeds six years- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary)- The plan permits liberal recycling of shares- The plan allows broad discretion to accelerate vesting</i>			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Nitori Holdings Co., Ltd.

Meeting Date: 05/13/2021

Country: Japan

Meeting Type: Annual

Ticker: 9843

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nitori, Akio	For	For
<i>Blended Rationale: We recognise that increasing the board size enables the board to improve diversity by adding a female director. Furthermore, enabling the addition of Mr. Okano, President of recently acquired Shimachu, is essential for creating synergy effects with Nitori. Given this, we support the increase in board size and support the re-election of all directors.</i>			
1.2	Elect Director Shirai, Toshiyuki	For	For
<i>Blended Rationale: We recognise that increasing the board size enables the board to improve diversity by adding a female director. Furthermore, enabling the addition of Mr. Okano, President of recently acquired Shimachu, is essential for creating synergy effects with Nitori. Given this, we support the increase in board size and support the re-election of all directors.</i>			
1.3	Elect Director Sudo, Fumihiko	For	For
1.4	Elect Director Matsumoto, Fumiaki	For	For
1.5	Elect Director Takeda, Masanori	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nitori Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Abiko, Hiromi	For	For
1.7	Elect Director Okano, Takaaki	For	For
1.8	Elect Director Sakakibara, Sadayuki	For	For
1.9	Elect Director Miyauchi, Yoshihiko	For	For
1.10	Elect Director Yoshizawa, Naoko	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nitori, Akio	For	For
1.2	Elect Director Shirai, Toshiyuki	For	For
1.3	Elect Director Sudo, Fumihiko	For	For
1.4	Elect Director Matsumoto, Fumiaki	For	For
1.5	Elect Director Takeda, Masanori	For	For
1.6	Elect Director Abiko, Hiromi	For	For
1.7	Elect Director Okano, Takaaki	For	For
1.8	Elect Director Sakakibara, Sadayuki	For	For
1.9	Elect Director Miyauchi, Yoshihiko	For	For
1.10	Elect Director Yoshizawa, Naoko	For	For

Norfolk Southern Corporation

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: NSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas D. Bell, Jr.	For	For
1b	Elect Director Mitchell E. Daniels, Jr.	For	For
1c	Elect Director Marcela E. Donadio	For	For
1d	Elect Director John C. Huffard, Jr.	For	For
1e	Elect Director Christopher T. Jones	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Norfolk Southern Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Thomas C. Kelleher	For	For
1g	Elect Director Steven F. Leer	For	For
1h	Elect Director Michael D. Lockhart	For	For
1i	Elect Director Amy E. Miles	For	For
1j	Elect Director Claude Mongeau	For	For
1k	Elect Director Jennifer F. Scanlon	For	For
1l	Elect Director James A. Squires	For	For
1m	Elect Director John R. Thompson	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			
5	Report on Corporate Climate Lobbying Aligned with Paris Agreement	Against	For
<i>Blended Rationale: A recommendation FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with Paris Agreement, especially in light of the increasing risks to the company related to climate change.</i>			

Novanta Inc.

Meeting Date: 05/13/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: NOV7

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Lonny J. Carpenter	For	For
1B	Elect Director Deborah DiSanzo	For	For
1C	Elect Director Matthijs Glastra	For	For
1D	Elect Director Brian D. King	For	For
1E	Elect Director Ira J. Lamel	For	For
1F	Elect Director Maxine L. Mauricio	For	For
1G	Elect Director Katherine A. Owen	For	For
1H	Elect Director Thomas N. Secor	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Novanta Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1I	Elect Director Frank A. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Amend By-Law Number 1	For	For
6	Authorize New Class of Blank Check Preferred Stock	For	For

Blended Rationale: A vote AGAINST this proposal is warranted as the requested authorization is unlimited and the rights, restrictions, and terms of the proposed shares have not been specified.

Nucor Corporation

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: NUE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick J. Dempsey	For	For
1.2	Elect Director Christopher J. Kearney	For	For
1.3	Elect Director Laurette T. Koellner	For	For
1.4	Elect Director Joseph D. Rupp	For	For
1.5	Elect Director Leon J. Topalian	For	For
1.6	Elect Director John H. Walker	For	For
1.7	Elect Director Nadja Y. West	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Following last year's low say-on-pay vote, the compensation committee engaged with shareholders but did not provide their specific feedback nor make changes to the compensation program to address shareholder concerns following the vote. While the proxy pointed to program changes made prior to the 2020 annual meeting, no additional changes were disclosed following the most recent low vote result. Accordingly, the committee has not sufficiently disclosed nor addressed investor concerns that led a portion of shareholders to vote against the most recent proposal.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ocado Group Plc

Meeting Date: 05/13/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: OCDO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Tim Steiner as Director	For	For
4	Re-elect Neill Abrams as Director	For	For
5	Re-elect Mark Richardson as Director	For	For
6	Re-elect Luke Jensen as Director	For	For
7	Re-elect Jorn Rausing as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Andrew Harrison, Emma Lloyd, John Martin, Joern Rausing and Julie Southern are warranted for lack of gender diversity on the board. Concerns are raised with respect to the re-appointment of Joern Rausing because:- He is not considered independent due to his extended tenure and significant shareholding, and the overall level of independent representation on the Board is below the level recommended by the UK Code of Corporate Governance.- However, the overall composition of the Board does not raise significant concerns, consisting of a significant number of independent NEDs and led by a new Board Chair who was independent upon appointment and the composition of key subcommittees is considered to be in line with the recommendations of the UK Code.</i>			
8	Re-elect Andrew Harrison as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Andrew Harrison, Emma Lloyd, John Martin, Joern Rausing and Julie Southern are warranted for lack of gender diversity on the board. A vote AGAINST Andrew Harrison is further warranted:- He is the Chair of the Remuneration Committee, and there are ongoing concerns around the Company's approach to remuneration and lack of responsiveness to significant dissenting shareholder votes.</i>			
9	Re-elect Emma Lloyd as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Andrew Harrison, Emma Lloyd, John Martin, Joern Rausing and Julie Southern are warranted for lack of gender diversity on the board.</i>			
10	Re-elect Julie Southern as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Andrew Harrison, Emma Lloyd, John Martin, Joern Rausing and Julie Southern are warranted for lack of gender diversity on the board.</i>			
11	Re-elect John Martin as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Andrew Harrison, Emma Lloyd, John Martin, Joern Rausing and Julie Southern are warranted for lack of gender diversity on the board.</i>			
12	Elect Michael Sherman as Director	For	For
13	Elect Richard Haythornthwaite as Director	For	For
14	Elect Stephen Daintith as Director	For	For
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ocado Group Plc

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

Onex Corporation

Meeting Date: 05/13/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** ONEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Subordinate Voting and Multiple Voting Shareholders		
1	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
2	Authorize Board to Fix Remuneration of Auditors	For	For
3.1	Elect Director Mitchell Goldhar	For	For
3.2	Elect Director Arianna Huffington	For	For
3.3	Elect Director Arni C. Thorsteinson	For	For
3.4	Elect Director Beth A. Wilkinson	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

O'Reilly Automotive, Inc.

Meeting Date: 05/13/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ORLY

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

O'Reilly Automotive, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David O'Reilly	For	For
1b	Elect Director Larry O'Reilly	For	For
1c	Elect Director Greg Henslee	For	For
1d	Elect Director Jay D. Burchfield	For	For
1e	Elect Director Thomas T. Hendrickson	For	For
1f	Elect Director John R. Murphy	For	For
1g	Elect Director Dana M. Perlman	For	For
1h	Elect Director Maria A. Sastre	For	For
1i	Elect Director Andrea M. Weiss	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Orient Securities Co., Ltd.

Meeting Date: 05/13/2021

Country: China

Meeting Type: Annual

Ticker: 3958

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of Supervisory Committee	For	For
3	Approve 2020 Final Accounts Report	For	For
4	Approve 2020 Profit Distribution Proposal	For	For
5	Approve 2021 Proprietary Business Scale	For	For
6	Approve 2020 Annual Report	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Orient Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	RESOLUTIONS IN REALTION TO THE PROJECTED ROUTINE RELATED-PARTY TRANSACTIONS OF THE COMPANY IN 2021		
7.01	Approve Routine Related-Party Transactions with Shenergy (Group) Company Limited and Its Related Companies	For	For
7.02	Approve Routine Related-Party Transactions with Other Related Parties	For	For
8	Approve 2021 Provision of Guarantees	For	For
9	Elect Luo Xinyu as Director	For	For
10	Approve Allowances for Independent Supervisors	For	For
11	Approve Engagement of Auditing Firms for the Year 2021	For	For
12	Amend Articles of Association	For	For
	RESOLUTIONS IN RELATION TO THE GENERAL MANDATE TO ISSUE OFFSHORE DEBT FINANCING INSTRUMENTS OF THE COMPANY		
13.01	Approve Issue Methods	For	For
13.02	Approve Issue Type	For	For
13.03	Approve Issue Size	For	For
13.04	Approve Issuer	For	For
13.05	Approve Issue Term	For	For
13.06	Approve Issue Interest Rate, Way of Payment and Issue Price	For	For
13.07	Approve Security and Other Arrangements	For	For
13.08	Approve Use of Proceeds	For	For
13.09	Approve Target Subscribers	For	For
13.10	Approve Listing of Debt Financing Instruments	For	For
13.11	Approve Authorization of Issuance of Offshore Debt Financing Instruments	For	For
13.12	Approve Validity Period of Resolution	For	For
14	Approve Use of Proceeds from Previous Fund-Raising Activities	For	For
15	Approve Compliance with Requirements on Rights Issue	For	For
	RESOLUTIONS IN RELATION TO THE PUBLIC ISSUANCE OF SHARES BY WAY OF RIGHTS ISSUE OF THE COMPANY		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Orient Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16.01	Approve Type and Nominal Value of the Issued Shares	For	For
16.02	Approve Method of the Issuance	For	For
16.03	Approve Base, Proportion and Number of the Rights Issue	For	For
16.04	Approve Pricing Principle and Issuance Price	For	For
16.05	Approve Target Subscribers for the Issuance	For	For
16.06	Approve Distribution Arrangement for Accumulated Undistributed Profits of the Company Prior to the Issuance Plan	For	For
16.07	Approve Time of Issuance	For	For
16.08	Approve Method of Sale	For	For
16.09	Approve Use of Proceeds from the Rights Issue	For	For
16.10	Approve Effective Period of the Resolutions of the Rights Issue	For	For
16.11	Approve Listing of Shares to be Issued	For	For
17	Approve Plan of Public Issuance of Shares by Way of Rights Issue of the Company	For	For
18	Approve Feasibility Analysis Report on Use of Proceeds to be Raised from Rights Issue by the Company	For	For
19	Approve Risk Warning Regarding Dilution of Immediate Returns by Rights Issue to Existing Shareholders and Remedial Measures and Undertakings Given by Relevant Parties	For	For
20	Authorize Board to Deal with Relevant Matters In Relation to the Rights Issue	For	For

Orient Securities Co., Ltd.

Meeting Date: 05/13/2021

Country: China

Meeting Type: Special

Ticker: 3958

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Compliance with Requirements on Rights Issue	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Orient Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	RESOLUTIONS IN RELATION TO THE PROPOSAL ON THE PUBLIC ISSUANCE OF SHARES BY WAY OF RIGHTS ISSUE OF COMPANY		
2.01	Approve Type and Nominal Value of the Issued Shares	For	For
2.02	Approve Method of the Issuance	For	For
2.03	Approve Base, Proportion and Number of the Rights Issue	For	For
2.04	Approve Pricing Principle and Issuance Price	For	For
2.05	Approve Target Subscribers for the Issuance	For	For
2.06	Approve Distribution Arrangement for Accumulated Undistributed Profits of the Company Prior to the Issuance Plan	For	For
2.07	Approve Time of Issuance	For	For
2.08	Approve Method of Sale	For	For
2.09	Approve Use of Proceeds	For	For
2.10	Approve Effective Period of the Resolutions of the Rights Issue	For	For
2.11	Approve Listing of Shares to be Issued	For	For
3	Approve Plan of Public Issuance of Shares by Way of Rights Issue of the Company	For	For
4	Approve Feasibility Analysis Report on Use of Proceeds to be Raised from Rights Issue by the Company	For	For
5	Approve Risk Warning Regarding Dilution of Immediate Returns by Rights Issue to Existing Shareholders and Remedial Measures and Undertakings Given by Relevant Parties	For	For
6	Authorize Board to Deal with Relevant Matters In Relation to the Rights Issue	For	For

Prudential Plc

Meeting Date: 05/13/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: PRU

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Prudential Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Chua Sock Koong as Director	For	For
4	Elect Ming Lu as Director	For	For
5	Elect Jeanette Wong as Director	For	For
6	Re-elect Shriti Vadera as Director	For	For
7	Re-elect Jeremy Anderson as Director	For	For
8	Re-elect Mark Fitzpatrick as Director	For	For
9	Re-elect David Law as Director	For	For
10	Re-elect Anthony Nightingale as Director	For	For
11	Re-elect Philip Remnant as Director	For	For
12	Re-elect Alice Schroeder as Director	For	For
13	Re-elect James Turner as Director	For	For
14	Re-elect Thomas Watjen as Director	For	For
15	Re-elect Michael Wells as Director	For	For
16	Re-elect Fields Wicker-Miurin as Director	For	For
17	Re-elect Amy Yip as Director	For	For
18	Reappoint KPMG LLP as Auditors	For	For
19	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
20	Authorise UK Political Donations and Expenditure	For	For
21	Authorise Issue of Equity	For	For
22	Authorise Issue of Equity to Include Repurchased Shares	For	For
23	Authorise Issue of Equity without Pre-emptive Rights	For	For
24	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
25	Authorise Market Purchase of Ordinary Shares	For	For
26	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Quebecor Inc.

Meeting Date: 05/13/2021

Country: Canada

Meeting Type: Annual

Ticker: QBR.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class B Subordinate Voting Shareholders		
1.1	Elect Director Chantal Belanger	For	For
1.2	Elect Director Lise Croteau	For	For
1.3	Elect Director Normand Provost	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Repligen Corporation

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: RGEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Tony J. Hunt	For	For
1B	Elect Director Karen A. Dawes	For	For
1C	Elect Director Nicolas M. Barthelemy	For	For
1D	Elect Director Carrie Eglinton Manner	For	For
1E	Elect Director Rohin Mhatre	For	For
1F	Elect Director Glenn P. Muir	For	For
1G	Elect Director Thomas F. Ryan, Jr.	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Robinsons Land Corporation

Meeting Date: 05/13/2021

Country: Philippines

Meeting Type: Annual

Ticker: RLC

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Robinsons Land Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Minutes of the Annual Meeting of the Stockholders held on May 14, 2020	For	For
2	Approve the Financial Statements for the Preceding Year	For	For
3	Approve Amendment of Article Sixth of the Articles of Incorporation Elect 9 Directors by Cumulative Voting	For	For
4.1	Elect James L. Go as Director	For	For
4.2	Elect Lance Y. Gokongwei as Director	For	For
4.3	Elect Frederick D. Go as Director	For	For
4.4	Elect Patrick Henry C. Go as Director	For	For
4.5	Elect Johnson Robert G. Go, Jr. as Director	For	For
4.6	Elect Robina Y. Gokongwei-Pe as Director	For	For
4.7	Elect Bienvenido S. Bautista as Director	For	For
4.8	Elect Omar Byron T. Mier as Director	For	For
4.9	Elect Roberto F. De Ocampo as Director	For	For
5	Appoint SyCip Gorres Velayo & Co. as External Auditor	For	For
6	Ratify the Acts of the Board of Directors and Its Committees, Officers and Management	For	For
7	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

Rolls-Royce Holdings Plc

Meeting Date: 05/13/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: RR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Rolls-Royce Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	For
4	Re-elect Sir Ian Davis as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sir Ian Davis are warranted for the lack of diversity on the board.</i>			
5	Re-elect Warren East as Director	For	For
6	Elect Panos Kakoullis as Director	For	For
7	Elect Paul Adams as Director	For	For
8	Re-elect George Culmer as Director	For	For
9	Re-elect Irene Dorner as Director	For	For
10	Re-elect Beverly Goulet as Director	For	For
11	Re-elect Lee Hsien Yang as Director	For	For
12	Re-elect Nick Luff as Director	For	For
13	Re-elect Sir Kevin Smith as Director	For	For
14	Re-elect Dame Angela Strank as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Approve Incentive Plan	For	For
20	Approve SharePurchase Plan	For	For
21	Approve UK Sharesave Plan	For	For
22	Approve International Sharesave Plan	For	For
23	Authorise Issue of Equity without Pre-emptive Rights	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Adopt New Articles of Association	For	For

Ryman Hospitality Properties, Inc.

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: RHP

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ryman Hospitality Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rachna Bhasin	For	For
1b	Elect Director Alvin Bowles, Jr.	For	For
1c	Elect Director Christian A. Brickman	For	For
1d	Elect Director Fazal Merchant	For	For
1e	Elect Director Patrick Moore	For	For
1f	Elect Director Christine Pantoya	For	For
1g	Elect Director Robert Prather, Jr.	For	For
1h	Elect Director Colin Reed	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditor	For	For

SBA Communications Corporation

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: SBAC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mary S. Chan	For	For
1.2	Elect Director George R. Krouse, Jr.	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Swire Pacific Limited

Meeting Date: 05/13/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 19

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Swire Pacific Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect D P Cogman as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of executive directors David Peter Cogman and Martin James Murray is warranted given that there is no formal nomination committee and the board is not majority independent. A vote FOR the remaining nominees is warranted.</i>		
1b	Elect M B Swire as Director	For	For
1c	Elect S C Swire as Director	For	For
1d	Elect M J Murray as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of executive directors David Peter Cogman and Martin James Murray is warranted given that there is no formal nomination committee and the board is not majority independent. A vote FOR the remaining nominees is warranted.</i>		
2	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Authorize Repurchase of Issued Share Capital	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>		

Teledyne Technologies Incorporated

Meeting Date: 05/13/2021 **Country:** USA
Meeting Type: Special **Ticker:** TDY

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

Texas Roadhouse, Inc.

Meeting Date: 05/13/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TXRH

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Texas Roadhouse, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael A. Crawford	For	For
1.2	Elect Director Gregory N. Moore	For	For
1.3	Elect Director Curtis A. Warfield	For	For
1.4	Elect Director Kathleen M. Widmer	For	For
1.5	Elect Director James R. Zarley	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	Against

Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The estimated duration of available and proposed shares exceeds six years;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary);- The plan permits liberal recycling of shares; and- The plan allows broad discretion to accelerate vesting.

The Charles Schwab Corporation

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: SCHW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Walter W. Bettinger, II	For	For
1b	Elect Director Joan T. Dea	For	For
1c	Elect Director Christopher V. Dodds	For	For
1d	Elect Director Mark A. Goldfarb	For	Against
<i>Blended Rationale: A vote AGAINST Mark Goldfarb is warranted for serving as a non-independent member of a key board committee.</i>			
1e	Elect Director Bharat B. Masrani	For	For
1f	Elect Director Charles A. Ruffel	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Charles Schwab Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the company's trade association memberships, payments, and oversight, along with direct lobbying expenditures, would enable shareholders to better assess the company's comprehensive lobbying-related activities and management of related risks and opportunities</i>			
5	Declassify the Board of Directors	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.</i>			

The GPT Group

Meeting Date: 05/13/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** GPT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Vicki McFadden as Director	For	For
2	Elect Robert Whitfield as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to Robert Johnston	For	For
5	Approve Re-insertion of Proportional Takeover Provisions	For	For

The UNITE Group Plc

Meeting Date: 05/13/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** UTG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Approve Scrip Dividend Scheme	For	For
5	Elect Richard Huntingford as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The UNITE Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Re-elect Richard Smith as Director	For	For
7	Re-elect Joe Lister as Director	For	For
8	Re-elect Elizabeth McMeikan as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Elizabeth (Liz) McMeikan, Richard Akers, Iaria del Beato, Thomas (Tom) Jackson, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith are warranted for lack of gender diversity on the board.</i>			
9	Re-elect Ross Paterson as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Elizabeth (Liz) McMeikan, Richard Akers, Iaria del Beato, Thomas (Tom) Jackson, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith are warranted for lack of gender diversity on the board.</i>			
10	Re-elect Richard Akers as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Elizabeth (Liz) McMeikan, Richard Akers, Iaria del Beato, Thomas (Tom) Jackson, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith are warranted for lack of gender diversity on the board.</i>			
11	Re-elect Iaria del Beato as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Elizabeth (Liz) McMeikan, Richard Akers, Iaria del Beato, Thomas (Tom) Jackson, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith are warranted for lack of gender diversity on the board.</i>			
12	Re-elect Dame Shirley Peace as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Elizabeth (Liz) McMeikan, Richard Akers, Iaria del Beato, Thomas (Tom) Jackson, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith are warranted for lack of gender diversity on the board.</i>			
13	Re-elect Thomas Jackson as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Elizabeth (Liz) McMeikan, Richard Akers, Iaria del Beato, Thomas (Tom) Jackson, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith are warranted for lack of gender diversity on the board.</i>			
14	Re-elect Steve Smith as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Elizabeth (Liz) McMeikan, Richard Akers, Iaria del Beato, Thomas (Tom) Jackson, Ross Paterson, Dame Shirley Pearce and Sir Steve Smith are warranted for lack of gender diversity on the board.</i>			
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Union Pacific Corporation

Meeting Date: 05/13/2021

Country: USA

Meeting Type: Annual

Ticker: UNP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew H. Card, Jr. <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1b	Elect Director William J. DeLaney <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1c	Elect Director David B. Dillon <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1d	Elect Director Lance M. Fritz <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1e	Elect Director Deborah C. Hopkins <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1f	Elect Director Jane H. Lute <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1g	Elect Director Michael R. McCarthy <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1h	Elect Director Thomas F. McLarty, III <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1i	Elect Director Jose H. Villarreal <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1j	Elect Director Christopher J. Williams <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Second quarter performance was excluded from the calculation of the annual incentive plan due to significant impact of the COVID-19 pandemic on the company. However, the program remained performance-driven based on pre-set objectives. Additionally, long-term incentives consisted of a majority of performance-based equity measured over a multi-year period.</i>	For	For
4	Approve Omnibus Stock Plan <i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Union Pacific Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Nonqualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the shareholder value transfer appears to be within a reasonable range and the equity burn rate is reasonable.</i>		
6	Report on EEO	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.</i>		
7	Publish Annually a Report Assessing Diversity and Inclusion Efforts	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of Union Pacific's diversity and inclusion efforts and management of related risks.</i>		
8	Annual Vote and Report on Climate Change	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew H. Card, Jr.	For	For
1b	Elect Director William J. DeLaney	For	For
1c	Elect Director David B. Dillon	For	For
1d	Elect Director Lance M. Fritz	For	For
1e	Elect Director Deborah C. Hopkins	For	For
1f	Elect Director Jane H. Lute	For	For
1g	Elect Director Michael R. McCarthy	For	For
1h	Elect Director Thomas F. McLarty, III	For	For
1i	Elect Director Jose H. Villarreal	For	For
1j	Elect Director Christopher J. Williams	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Approve Nonqualified Employee Stock Purchase Plan	For	For
6	Report on EEO	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Union Pacific Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Publish Annually a Report Assessing Diversity and Inclusion Efforts	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of Union Pacific's diversity and inclusion efforts and management of related risks.</i>			
8	Annual Vote and Report on Climate Change	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks.</i>			

United Parcel Service, Inc.

Meeting Date: 05/13/2021 **Country:** USA
Meeting Type: Annual **Ticker:** UPS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carol B. Tome	For	For
1b	Elect Director Rodney C. Adkins	For	For
1c	Elect Director Eva C. Boratto	For	For
1d	Elect Director Michael J. Burns	For	For
1e	Elect Director Wayne M. Hewett	For	For
1f	Elect Director Angela Hwang	For	For
1g	Elect Director Kate E. Johnson	For	For
1h	Elect Director William R. Johnson	For	For
1i	Elect Director Ann M. Livermore	For	For
1j	Elect Director Franck J. Moison	For	For
1k	Elect Director Christiana Smith Shi	For	For
1l	Elect Director Russell Stokes	For	For
1m	Elect Director Kevin Warsh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

United Parcel Service, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the company's trade association memberships, payments, and oversight mechanisms would give shareholders a better understanding of the company's management of its lobbying activities and any related risks and benefits.</i>		
6	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it would provide all shareholders with equal voting rights on all matters.</i>		
7	Report on Climate Change	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>		
8	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against
9	Publish Annually a Report Assessing Diversity and Inclusion Efforts	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.</i>		

Verizon Communications Inc.

Meeting Date: 05/13/2021 **Country:** USA
Meeting Type: Annual **Ticker:** VZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Shellye L. Archambeau	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Roxanne S. Austin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Mark T. Bertolini	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Melanie L. Healey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Clarence Otis, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Verizon Communications Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Daniel H. Schulman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Rodney E. Slater	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Hans E. Vestberg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Gregory G. Weaver	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. While concerns persist regarding certain perquisites, both short- and long-term incentive programs are primarily performance-based, and equity awards rely on multiyear performance periods.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Lower Ownership Threshold for Action by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the threshold required to exercise written consent would enhance shareholder rights. Currently, shareholders may act by written consent only if such consent is unanimous.</i>		
5	Amend Senior Executive Compensation Clawback Policy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding any recoupsments. Such disclosure would benefit shareholders.</i>		
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
	<i>Blended Rationale: A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Shellye L. Archambeau	For	For
1b	Elect Director Roxanne S. Austin	For	For
1c	Elect Director Mark T. Bertolini	For	For
1d	Elect Director Melanie L. Healey	For	For
1e	Elect Director Clarence Otis, Jr.	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Verizon Communications Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Daniel H. Schulman	For	For
1g	Elect Director Rodney E. Slater	For	For
1h	Elect Director Hans E. Vestberg	For	For
1i	Elect Director Gregory G. Weaver	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Lower Ownership Threshold for Action by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the threshold required to exercise written consent would enhance shareholder rights. Currently, shareholders may act by written consent only if such consent is unanimous.</i>			
5	Amend Senior Executive Compensation Clawback Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding any recoupments. Such disclosure would benefit shareholders.</i>			
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
<i>Blended Rationale: A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.</i>			

WSP Global Inc.

Meeting Date: 05/13/2021

Country: Canada

Meeting Type: Annual

Ticker: WSP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Louis-Philippe Carriere	For	For
1.2	Elect Director Christopher Cole	For	For
1.3	Elect Director Alexandre L'Heureux	For	For
1.4	Elect Director Birgit Norgaard	For	For
1.5	Elect Director Suzanne Rancourt	For	For
1.6	Elect Director Paul Raymond	For	For
1.7	Elect Director Pierre Shoiry	For	For
1.8	Elect Director Linda Smith-Galipeau	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

WSP Global Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 05/13/2021

Country: China

Meeting Type: Annual

Ticker: 2359

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Financial Report	For	For
4	Approve Provision of External Guarantees	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>		
5	Approve Authorization to Dispose Listed and Trading Shares of Listed Companies Held by the Company	For	For
6	Amend Working System for Independent Directors	For	For
7	Approve Deloitte Touche Tohmatsu (a Special General Partnership) as PRC Financial Report and Internal Control Report Auditors and Deloitte Touche Tohmatsu as Offshore Financial Report Auditors and Authorize Board to Fix their Remuneration	For	For
8	Approve Foreign Exchange Hedging Limit	For	For
9	Approve Adjustment of Allowances of Directors	For	For
10	Approve Application for Shares, Amended and Restated Wuxi XDC Articles, Asset Transfer Agreement, Related Transactions and Related Party Transactions	For	For
11	Approve 2020 Profit Distribution Plan	For	For
12	Approve Increase in Registered Capital	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

WuXi AppTec Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Amendments to Articles of Association	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
15	Authorize Repurchase of Issued A and H Share Capital	For	For
16	Approve Proposed Issuance of Additional Conversion Shares under the Convertible Bonds-Related Specific Mandate and Authorize Ge Li, Edward Hu, and/or Ellis Bih-Hsin Chu to Handle All Related Matters	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 05/13/2021

Country: China

Meeting Type: Special

Ticker: 2359

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Approve 2020 Profit Distribution Plan	For	For
2	Authorize Repurchase of Issued A and H Share Capital	For	For
3	Approve Proposed Issuance of Additional Conversion Shares under the Convertible Bonds-Related Specific Mandate and Authorize Ge Li, Edward Hu, and/or Ellis Bih-Hsin Chu to Handle All Related Matters	For	For

AAC Technologies Holdings, Inc.

Meeting Date: 05/14/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2018

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AAC Technologies Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Au Siu Cheung Albert as Director	For	For
3b	Elect Kwok Lam Kwong Larry as Director	For	For
3c	Elect Wu Ingrid Chun Yuan as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The company has not disclosed the discount limit for the authority to issue shares for non-cash consideration.- The share reissuance request would result to the aggregate share issuance limit exceeding 10 percent.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The company has not disclosed the discount limit for the authority to issue shares for non-cash consideration.- The share reissuance request would result to the aggregate share issuance limit exceeding 10 percent.</i>			

ANSYS, Inc.

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: ANSS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jim Frankola	For	For
1b	Elect Director Alec D. Gallimore	For	For
1c	Elect Director Ronald W. Hovsepian	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ANSYS, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i>			

Baker Hughes Company

Meeting Date: 05/14/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BKR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director W. Geoffrey Beattie	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director Gregory D. Brenneman	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.3	Elect Director Cynthia B. Carroll	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.4	Elect Director Clarence P. Cazalot, Jr.	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.5	Elect Director Nelda J. Connors	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.6	Elect Director Gregory L. Ebel	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.7	Elect Director Lynn L. Elsenhans	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.8	Elect Director John G. Rice	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.9	Elect Director Lorenzo Simonelli	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. The majority of pay remains conditioned on objective financial performance, and both annual incentive awards and recently vested performance equity awards were earned below target, indicating performance targets are sufficiently rigorous.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Baker Hughes Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify KPMG LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
4	Amend Nonqualified Employee Stock Purchase Plan	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that:* the purchase price and share reserve are reasonable;* the plan is broad-based; and* there are limits on employee contributions.</i>			
5	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director W. Geoffrey Beattie	For	For
1.2	Elect Director Gregory D. Brenneman	For	For
1.3	Elect Director Cynthia B. Carroll	For	For
1.4	Elect Director Clarence P. Cazalot, Jr.	For	For
1.5	Elect Director Nelda J. Connors	For	For
1.6	Elect Director Gregory L. Ebel	For	For
1.7	Elect Director Lynn L. Elsenhans	For	For
1.8	Elect Director John G. Rice	For	For
1.9	Elect Director Lorenzo Simonelli	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Nonqualified Employee Stock Purchase Plan	For	For
5	Approve Omnibus Stock Plan	For	For

Berkeley Lights, Inc.

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: BLI

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Berkeley Lights, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gregory Lucier	For	For
1.2	Elect Director Elizabeth Nelson	For	Withhold
<i>Blended Rationale: WITHHOLD votes for incumbent director nominee Elizabeth Nelson are warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For

China National Building Material Company Limited

Meeting Date: 05/14/2021

Country: China

Meeting Type: Annual

Ticker: 3323

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Auditors' Report and Audited Financial Statements	For	For
4	Approve 2020 Profit Distribution Plan and Final Dividend Distribution Plan	For	For
5	Authorize Board to Deal With All Matters in Relation to the Company's Distribution of Interim Dividend	For	For
6	Approve Baker Tilly China Certified Public Accountants as Domestic Auditor and Baker Tilly Hong Kong Limited as International Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Unlisted Shares and H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The general share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Approve Issuance of Debt Financing Instruments and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the limited disclosure regarding the proposed issuance of convertible bonds.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China National Building Material Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9a	Amend Articles of Association	For	For
9b	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For

China Resources Cement Holdings Ltd.

Meeting Date: 05/14/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 1313

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Li Fuli as Director	For	For
3.2	Elect Chen Ying as Director	For	For
3.3	Elect Wang Yan as Director	For	Against
<i>Blended Rationale: A vote AGAINST Yan Wang is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3.4	Elect Wan Suet Fei as Director	For	For
3.5	Elect Jing Shiqing as Director	For	For
3.6	Authorize Board to Fix Remuneration of Directors	For	For
4	Appoint Ernst and Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

CLP Holdings Ltd.

Meeting Date: 05/14/2021 **Country:** Hong Kong
Meeting Type: Annual **Ticker:** 2

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CLP Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Christina Gaw as Director	For	For
2b	Elect Chunyuan Gu as Director	For	For
2c	Elect John Andrew Harry Leigh as Director	For	For
2d	Elect Andrew Clifford Winawer Brandler as Director	For	For
2e	Elect Nicholas Charles Allen as Director	For	For
2f	Elect Law Fan Chiu Fun Fanny as Director	For	For
2g	Elect Richard Kendall Lancaster as Director	For	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Adopt New Articles of Association	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For

Derwent London Plc

Meeting Date: 05/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: DLN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Claudia Arney as Director	For	For
5	Re-elect Lucinda Bell as Director	For	For
6	Elect Mark Breuer as Director	For	For
7	Re-elect Richard Dakin as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Derwent London Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Simon Fraser as Director	For	For
9	Re-elect Nigel George as Director	For	For
10	Re-elect Helen Gordon as Director	For	For
11	Elect Emily Prideaux as Director	For	For
12	Re-elect David Silverman as Director	For	For
13	Re-elect Cilla Snowball as Director	For	For
14	Re-elect Paul Williams as Director	For	For
15	Re-elect Damian Wisniewski as Director	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Adopt New Articles of Association	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Greggs Plc

Meeting Date: 05/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: GRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Appoint RSM UK Group LLP as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ian Durant as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Greggs Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Roger Whiteside as Director	For	For
6	Re-elect Richard Hutton as Director	For	For
7	Re-elect Dr Helena Ganczakowski as Director	For	For
8	Re-elect Peter McPhillips as Director	For	For
9	Re-elect Sandra Turner as Director	For	For
10	Re-elect Kate Ferry as Director	For	For
11	Approve Remuneration Report	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
16	Adopt New Articles of Association	For	For

IAC/InterActiveCorp

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: IAC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the generally positive market reaction to the announcement of the spin-off, the fact that shareholders will receive proportional ownership in the spun off company, as well as the company's reasonable rationale.</i>		
2	Approve the Corporate Opportunities Charter Amendment	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as it may harm unaffiliated shareholders by allowing insiders to choose the best interests of entities other than the company over the interests of the company itself.</i>		
3	Adjourn Meeting	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as Item 2 does not merit support.</i>		
4a	Elect Director Chelsea Clinton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IAC/InterActiveCorp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4b	Elect Director Barry Diller	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4c	Elect Director Michael D. Eisner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4d	Elect Director Bonnie S. Hammer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4e	Elect Director Victor A. Kaufman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4f	Elect Director Joseph Levin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4g	Elect Director Bryan Lourd	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4h	Elect Director Westley Moore	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4i	Elect Director David Rosenblatt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4j	Elect Director Alan G. Spoon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4k	Elect Director Alexander von Furstenberg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4l	Elect Director Richard F. Zannino	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
5	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
6	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Significant concerns are raised regarding the CEO's mega stock award. While the award is entirely performance-based and a portion of the realized value will be shared with relatively lower-paid employees, there is no sustainment period for the stock price goals and the goals are not commensurately rigorous given the long performance measurement period and award size. Moreover, the award is subject to single-trigger vesting in the event of a change-in-control, and the CEO is eligible to receive cash dividends on the unvested portion of the award. Also, the award magnitude is excessive, even when annualized on a 10-year basis vesting period and using the company's valuation. In addition, although guided by performance assessments, the annual bonuses are ultimately discretionary, and FY20 payouts were relatively large. Further, other NEOs' FY20 long-term equity awards are entirely time-vested and large in magnitude. Lastly, the proxy does not clearly disclose whether NEOs, including the CEO, will receive additional equity awards during the vesting period of their FY20 equity awards.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IAC/InterActiveCorp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement	For	For
2	Approve the Corporate Opportunities Charter Amendment	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as it may harm unaffiliated shareholders by allowing insiders to choose the best interests of entities other than the company over the interests of the company itself.</i></p>			
3	Adjourn Meeting	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as Item 2 does not merit support.</i></p>			
4a	Elect Director Chelsea Clinton	For	For
4b	Elect Director Barry Diller	For	For
4c	Elect Director Michael D. Eisner	For	For
4d	Elect Director Bonnie S. Hammer	For	For
4e	Elect Director Victor A. Kaufman	For	For
4f	Elect Director Joseph Levin	For	For
4g	Elect Director Bryan Lourd	For	For
4h	Elect Director Westley Moore	For	For
4i	Elect Director David Rosenblatt	For	For
4j	Elect Director Alan G. Spoon	For	For
4k	Elect Director Alexander von Furstenberg	For	For
4l	Elect Director Richard F. Zannino	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. Significant concerns are raised regarding the CEO's mega stock award. While the award is entirely performance-based and a portion of the realized value will be shared with relatively lower-paid employees, there is no sustainment period for the stock price goals and the goals are not commensurately rigorous given the long performance measurement period and award size. Moreover, the award is subject to single-trigger vesting in the event of a change-in-control, and the CEO is eligible to receive cash dividends on the unvested portion of the award. Also, the award magnitude is excessive, even when annualized on a 10-year basis vesting period and using the company's valuation. In addition, although guided by performance assessments, the annual bonuses are ultimately discretionary, and FY20 payouts were relatively large. Further, other NEOs' FY20 long-term equity awards are entirely time-vested and large in magnitude. Lastly, the proxy does not clearly disclose whether NEOs, including the CEO, will receive additional equity awards during the vesting period of their FY20 equity awards.</i></p>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IAC/InterActiveCorp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Advisory Vote on Say on Pay Frequency	Three Years	One Year

Integra LifeSciences Holdings Corporation

Meeting Date: 05/14/2021 **Country:** USA
Meeting Type: Annual **Ticker:** IART

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter J. Arduini	For	For
1b	Elect Director Rhonda Germany Ballintyn	For	For
1c	Elect Director Keith Bradley	For	For
1d	Elect Director Shaundra D. Clay	For	For
1e	Elect Director Stuart M. Essig	For	For
1f	Elect Director Barbara B. Hill	For	For
1g	Elect Director Donald E. Morel, Jr.	For	For
1h	Elect Director Raymond G. Murphy	For	For
1i	Elect Director Christian S. Schade	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Intercontinental Exchange, Inc.

Meeting Date: 05/14/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ICE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sharon Y. Bowen	For	For
1b	Elect Director Shantella E. Cooper	For	For
1c	Elect Director Charles R. Crisp	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Intercontinental Exchange, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Duriya M. Farooqui	For	For
1e	Elect Director The Right Hon. the Lord Hague of Richmond	For	For
1f	Elect Director Mark F. Mulhern	For	For
1g	Elect Director Thomas E. Noonan	For	For
1h	Elect Director Frederic V. Salerno	For	For
1i	Elect Director Caroline L. Silver	For	For
1j	Elect Director Jeffrey C. Sprecher	For	For
1k	Elect Director Judith A. Sprieser	For	For
1l	Elect Director Vincent Tese	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Adopt Simple Majority Vote	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholder rights.

Invesco Markets plc - Invesco Industrials S&P US Select Sector UCITS ETF

Meeting Date: 05/14/2021

Country: Ireland

Meeting Type: Annual

Ticker: XLIS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify KPMG as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For

JG Summit Holdings, Inc.

Meeting Date: 05/14/2021

Country: Philippines

Meeting Type: Annual

Ticker: JGS

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

JG Summit Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of the Annual Meeting of the Stockholders held on May 14, 2020	For	For
2	Approve Minutes of the Special Meeting of the Stockholders held on October 20, 2020	For	For
3	Approve the Financial Statements for the Preceding Year Elect 11 Directors by Cumulative Voting	For	For
4.1	Elect James L. Go as Director	For	For
4.2	Elect Lance Y. Gokongwei as Director	For	For
4.3	Elect Lily G. Ngochua as Director	For	For
4.4	Elect Patrick Henry C. Go as Director	For	For
4.5	Elect Johnson Robert G. Go, Jr. as Director	For	For
4.6	Elect Robina Gokongwei-Pe as Director	For	For
4.7	Elect Cirilo P. Noel as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted because they serve on the company's audit committee and there are significant concerns regarding the non-audit fees paid in the past financial year-end:- Cirilo P. Noel (Item 4.7);- Jose T. Pardo (Item 4.8);- Renato T. De Guzman (Item 4.9); and- Antonio L. Go (Item 4.10).</i>		
4.8	Elect Jose T. Pardo as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted because they serve on the company's audit committee and there are significant concerns regarding the non-audit fees paid in the past financial year-end:- Cirilo P. Noel (Item 4.7);- Jose T. Pardo (Item 4.8);- Renato T. De Guzman (Item 4.9); and- Antonio L. Go (Item 4.10).</i>		
4.9	Elect Renato T. De Guzman as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted because they serve on the company's audit committee and there are significant concerns regarding the non-audit fees paid in the past financial year-end:- Cirilo P. Noel (Item 4.7);- Jose T. Pardo (Item 4.8);- Renato T. De Guzman (Item 4.9); and- Antonio L. Go (Item 4.10).</i>		
4.10	Elect Antonio L. Go as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted because they serve on the company's audit committee and there are significant concerns regarding the non-audit fees paid in the past financial year-end:- Cirilo P. Noel (Item 4.7);- Jose T. Pardo (Item 4.8);- Renato T. De Guzman (Item 4.9); and- Antonio L. Go (Item 4.10).</i>		
4.11	Elect Artemio V. Panganiban as Director	For	For
5	Appoint SyCip Gorres Velayo & Co. as External Auditor	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company's auditor received non-audit fees that are in excess of standard annual audit-related fees.</i>		
6	Ratify Acts of the Board of Directors and Its Committees, Officers and Management	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

JG Summit Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Other Matters	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.</i>			

Kumba Iron Ore Ltd.

Meeting Date: 05/14/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** KIO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Resolutions			
1	Reappoint PricewaterhouseCoopers Inc as Auditors with Sizwe Masondo as Individual Designated Auditor	For	For
2.1	Re-elect Mary Bomela as Director	For	For
2.2	Re-elect Ntombi Langa-Royds as Director	For	For
2.3	Re-elect Buyelwa Sonjica as Director	For	For
3.1	Re-elect Sango Ntsaluba as Member of the Audit Committee	For	For
3.2	Re-elect Terence Goodlace as Member of the Audit Committee	For	For
3.3	Re-elect Mary Bomela as Member of the Audit Committee	For	For
3.4	Re-elect Michelle Jenkins as Member of the Audit Committee	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Implementation of the Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- CEO Themba Mkhwanazi was awarded an additional payment of ZAR 4,330,000 (USD 292,933) for FY2020, which the Company states includes long service award, leave encashment, and retention bonus payment; and no rationale has been provided for this payment.- Both the CEO and CFO Bothwell Mazarura were granted significant salary increases during FY2020.</i>			
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Ratification of Approved Resolutions	For	For
Special Resolutions			
1	Authorise Board to Issue Shares for Cash	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kumba Iron Ore Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration of Non-executive Directors	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
4	Authorise Repurchase of Issued Share Capital	For	For
5	Approve Extension of Employee Share Ownership Scheme	For	For

Marriott Vacations Worldwide Corporation

Meeting Date: 05/14/2021 **Country:** USA
Meeting Type: Annual **Ticker:** VAC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lizanne Galbreath	For	For
1.2	Elect Director Melquiades R. Martinez	For	For
1.3	Elect Director Stephen R. Quazzo	For	For
1.4	Elect Director Stephen P. Weisz	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Medpace Holdings, Inc.

Meeting Date: 05/14/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MEDP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Fred B. Davenport, Jr.	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Fred Davenport Jr. and Cornelius McCarthy III given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for compensation committee members Davenport and McCarthy for demonstrating poor responsiveness to last year's failed say-on-pay vote.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Medpace Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Cornelius P. McCarthy, III	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Fred Davenport Jr. and Cornelius McCarthy III given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for compensation committee members Davenport and McCarthy for demonstrating poor responsiveness to last year's failed say-on-pay vote.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the compensation committee demonstrated poor responsiveness to last year's failed say-on-pay vote.</i>			

Morningstar, Inc.

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: MORN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joe Mansueto	For	For
1b	Elect Director Kunal Kapoor	For	For
1c	Elect Director Robin Diamonte	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, and Caroline Tsay is warranted in light of the pledging of a significant amount of the company's stock. A vote FOR the remaining director nominees is warranted.</i>			
1d	Elect Director Cheryl Francis	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, and Caroline Tsay is warranted in light of the pledging of a significant amount of the company's stock. A vote FOR the remaining director nominees is warranted.</i>			
1e	Elect Director Steve Joynt	For	For
1f	Elect Director Steve Kaplan	For	For
1g	Elect Director Gail Landis	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, and Caroline Tsay is warranted in light of the pledging of a significant amount of the company's stock. A vote FOR the remaining director nominees is warranted.</i>			
1h	Elect Director Bill Lyons	For	For
1i	Elect Director Doniel Sutton	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Morningstar, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Caroline Tsay	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, and Caroline Tsay is warranted in light of the pledging of a significant amount of the company's stock. A vote FOR the remaining director nominees is warranted.</i>			
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

Phoenix Group Holdings Plc

Meeting Date: 05/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: PHNX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Alastair Barbour as Director	For	For
5	Re-elect Andy Briggs as Director	For	For
6	Re-elect Karen Green as Director	For	For
7	Elect Hiroyuki Iioka as Director	For	For
8	Re-elect Nicholas Lyons as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Nicholas Lyons are warranted for lack of gender diversity on the board.</i>			
9	Re-elect Wendy Mayall as Director	For	For
10	Elect Christopher Minter as Director	For	For
11	Re-elect John Pollock as Director	For	For
12	Re-elect Belinda Richards as Director	For	For
13	Re-elect Nicholas Shott as Director	For	For
14	Re-elect Kory Sorenson as Director	For	For
15	Re-elect Rakesh Thakrar as Director	For	For
16	Re-elect Mike Tumilty as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Phoenix Group Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Reappoint Ernst & Young LLP as Auditors	For	For
18	Authorise Board to Fix Remuneration of Auditors	For	For
19	Authorise Issue of Equity	For	For
20	Authorise UK Political Donations and Expenditure	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Power Corporation of Canada

Meeting Date: 05/14/2021

Country: Canada

Meeting Type: Annual

Ticker: POW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Participating Preferred and Subordinate Voting Shareholders		
1.1	Elect Director Pierre Beaudoin	For	For
1.2	Elect Director Marcel R. Coutu	For	For
1.3	Elect Director Andre Desmarais	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the Governance and Nominating Committee.</i>		
1.4	Elect Director Paul Desmarais, Jr.	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the Governance and Nominating Committee.</i>		
1.5	Elect Director Gary A. Doer	For	For
1.6	Elect Director Anthony R. Graham	For	For
1.7	Elect Director J. David A. Jackson	For	For
1.8	Elect Director Sharon MacLeod	For	For
1.9	Elect Director Paula B. Madoff	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Power Corporation of Canada

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Isabelle Marcoux	For	For
1.11	Elect Director Christian Noyer	For	For
1.12	Elect Director R. Jeffrey Orr	For	For
1.13	Elect Director T. Timothy Ryan, Jr.	For	For
1.14	Elect Director Siim A. Vanaselja	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Seagen Inc.

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: SGEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Felix J. Baker	For	For
1b	Elect Director Clay B. Siegall	For	For
1c	Elect Director Nancy A. Simonian	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Sempra Energy

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: SRE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan L. Boeckmann	For	For
1b	Elect Director Andres Conesa	For	For
1c	Elect Director Maria Contreras-Sweet	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sempra Energy

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Pablo A. Ferrero	For	For
1e	Elect Director William D. Jones	For	For
1f	Elect Director Jeffrey W. Martin	For	For
1g	Elect Director Bethany J. Mayer	For	For
1h	Elect Director Michael N. Mears	For	For
1i	Elect Director Jack T. Taylor	For	For
1j	Elect Director Cynthia L. Walker	For	For
1k	Elect Director Cynthia J. Warner	For	For
1l	Elect Director James C. Yardley	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			
5	Report on Corporate Climate Lobbying Aligned with Paris Agreement	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with Paris Agreement, especially in light of the increasing risks to the company related to climate change.</i>			

SHIMAMURA Co., Ltd.

Meeting Date: 05/14/2021

Country: Japan

Meeting Type: Annual

Ticker: 8227

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 120	For	For
2.1	Elect Director Suzuki, Makoto	For	For
2.2	Elect Director Saito, Tsuyoki	For	For
2.3	Elect Director Takahashi, Ichiro	For	For
2.4	Elect Director Fujiwara, Hidejiro	For	For
2.5	Elect Director Matsui, Tamae	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

SHIMAMURA Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Suzuki, Yutaka	For	For

Spectris Plc

Meeting Date: 05/14/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** SXS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Karim Bitar as Director	For	For
5	Re-elect Derek Harding as Director	For	For
6	Re-elect Andrew Heath as Director	For	For
7	Re-elect Ulf Quellmann as Director	For	For
8	Re-elect William (Bill) Seeger as Director	For	For
9	Re-elect Cathy Turner as Director	For	For
10	Re-elect Kjersti Wiklund as Director	For	For
11	Re-elect Mark Williamson as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Mark Williamson are warranted for lack of gender diversity on the board.</i>			
12	Reappoint Deloitte LLP as Auditors	For	For
13	Authorise Board to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
19	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

St. James's Place Plc

Meeting Date: 05/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: STJ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Andrew Croft as Director	For	For
4	Re-elect Ian Gascoigne as Director	For	For
5	Re-elect Craig Gentle as Director	For	For
6	Re-elect Emma Griffin as Director	For	For
7	Re-elect Rosemary Hilary as Director	For	For
8	Re-elect Simon Jeffreys as Director	For	For
9	Re-elect Roger Yates as Director	For	For
10	Elect Lesley-Ann Nash as Director	For	For
11	Elect Paul Manduca as Director	For	For
12	Approve Remuneration Report	For	For
13	Reappoint PricewaterhouseCoopers LLP (PwC) as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Techtronic Industries Co., Ltd.

Meeting Date: 05/14/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 669

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Techtronic Industries Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Stephan Horst Pudwill as Director	For	For
3b	Elect Frank Chi Chung Chan as Director	For	For
3c	Elect Roy Chi Ping Chung as Director	For	For
3d	Elect Virginia Davis Wilmerding as Director	For	For
3e	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For

The Western Union Company

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: WU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin I. Cole	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Hikmet Ersek	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Richard A. Goodman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Betsy D. Holden	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Jeffrey A. Joerres	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Western Union Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Michael A. Miles, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Timothy P. Murphy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Joyce A. Phillips	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Jan Siegmund	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Angela A. Sun	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Solomon D. Trujillo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. The majority of pay is conditioned on objective financial performance and both annual incentive awards and recently vested performance equity awards were earned below target, aligned with company performance.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin I. Cole	For	For
1b	Elect Director Hikmet Ersek	For	For
1c	Elect Director Richard A. Goodman	For	For
1d	Elect Director Betsy D. Holden	For	For
1e	Elect Director Jeffrey A. Joerres	For	For
1f	Elect Director Michael A. Miles, Jr.	For	For
1g	Elect Director Timothy P. Murphy	For	For
1h	Elect Director Joyce A. Phillips	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Western Union Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Jan Siegmund	For	For
1j	Elect Director Angela A. Sun	For	For
1k	Elect Director Solomon D. Trujillo	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Traverse Therapeutics, Inc.

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: TVTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stephen Aselage	For	For
1.2	Elect Director Roy D. Baynes	For	For
1.3	Elect Director Suzanne Bruhn	For	For
1.4	Elect Director Tim Coughlin	For	For
1.5	Elect Director Eric Dube	For	For
1.6	Elect Director Gary Lyons	For	For
1.7	Elect Director Jeffrey Meckler	For	For
1.8	Elect Director John A. Orwin	For	For
1.9	Elect Director Sandra Poole	For	For
1.10	Elect Director Ron Squarer	For	For
2	Increase Authorized Common Stock	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Ratify BDO USA, LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Vulcan Materials Company

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: VMC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas A. Fanning	For	For
1b	Elect Director J. Thomas Hill	For	For
1c	Elect Director Cynthia L. Hostetler	For	For
1d	Elect Director Richard T. O'Brien	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Waste Connections, Inc.

Meeting Date: 05/14/2021

Country: Canada

Meeting Type: Annual

Ticker: WCN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Edward E. "Ned" Guillet	For	For
1b	Elect Director Michael W. Harlan	For	For
1c	Elect Director Larry S. Hughes	For	For
1d	Elect Director Worthing F. Jackman	For	For
1e	Elect Director Elise L. Jordan	For	For
1f	Elect Director Susan "Sue" Lee	For	For
1g	Elect Director Ronald J. Mittelstaedt	For	For
1h	Elect Director William J. Razzouk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Grant Thornton LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Weyerhaeuser Company

Meeting Date: 05/14/2021

Country: USA

Meeting Type: Annual

Ticker: WY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Emmert	For	For
1b	Elect Director Rick R. Holley	For	For
1c	Elect Director Sara Grootwassink Lewis	For	For
1d	Elect Director Deidra C. Merriwether	For	For
1e	Elect Director Al Monaco	For	For
1f	Elect Director Nicole W. Piasecki	For	For
1g	Elect Director Lawrence A. Selzer	For	For
1h	Elect Director Devin W. Stockfish	For	For
1i	Elect Director Kim Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Wheaton Precious Metals Corp.

Meeting Date: 05/14/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: WPM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a1	Elect Director George L. Brack	For	For
a2	Elect Director John A. Brough	For	For
a3	Elect Director R. Peter Gillin	For	For
a4	Elect Director Chantal Gosselin	For	For
a5	Elect Director Douglas M. Holtby	For	For
a6	Elect Director Glenn Antony Ives	For	For
a7	Elect Director Charles A. Jeannes	For	For
a8	Elect Director Eduardo Luna	For	For
a9	Elect Director Marilyn Schonberner	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Wheaton Precious Metals Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a10	Elect Director Randy V.J. Smallwood	For	For
b	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
c	Advisory Vote on Executive Compensation Approach	For	For

Zebra Technologies Corporation

Meeting Date: 05/14/2021 Country: USA
Meeting Type: Annual Ticker: ZBRA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Chirantan "CJ" Desai	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Richard L. Keyser	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Ross W. Manire	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay-and-performance are reasonably aligned for the year-in-review. Although shareholders would benefit from increased disclosure regarding both annual and long-term incentive targets, annual incentives were designed to be based primarily on financial metrics. While a majority of long-term incentives were time-based, the performance-based portion were measured over a three-year period and utilized financial metric.</i>		
3	Ratify Ernst & Young LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Chirantan "CJ" Desai	For	For
1.2	Elect Director Richard L. Keyser	For	For
1.3	Elect Director Ross W. Manire	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Zebra Technologies Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditor	For	For

Zimmer Biomet Holdings, Inc.

Meeting Date: 05/14/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ZBH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher B. Begley	For	For
1b	Elect Director Betsy J. Bernard	For	For
1c	Elect Director Michael J. Farrell	For	For
1d	Elect Director Robert A. Hagemann	For	For
1e	Elect Director Bryan C. Hanson	For	For
1f	Elect Director Arthur J. Higgins	For	For
1g	Elect Director Maria Teresa Hilado	For	For
1h	Elect Director Syed Jafry	For	For
1i	Elect Director Sreelakshmi Kolli	For	For
1j	Elect Director Michael W. Michelson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Non-Employee Director Omnibus Stock Plan	For	For
6	Amend Deferred Compensation Plan	For	For
7	Provide Right to Call Special Meeting	For	For

Mobile World Investment Corp.

Meeting Date: 05/15/2021 **Country:** Vietnam
Meeting Type: Annual **Ticker:** MWG

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Mobile World Investment Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of Board of Directors	For	For
2	Approve Report of Internal Audit Committee	For	For
3	Approve Audited Financial Statements of Financial Year 2020	For	For
4	Approve Business Plan for Financial Year 2021	For	For
5	Approve Cash Dividend from Retained Earnings of 2019	For	For
6	Approve Report on Result of Issuance of Shares under ESOP 2019	For	For
7	Approve Report on Result of Issuance of Shares under ESOP 2020	For	For
8	Approve Cash Dividend of Financial Year 2020	For	For
9	Approve Stock Dividend	For	For
10	Approve Adjustment to Second Issuance of Shares under ESOP 2020 after Stock Dividend Payment	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the plan permits stock options to be issued with an exercise price at a discount to the current market price.</i>			
11	Approve Employee Stock Option Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the plan permits stock options to be issued with an exercise price at a discount to the current market price.</i>			
12	Approve Foreign Shareholding Limit at 49 Percent	For	For
13	Amend Business Lines	For	For
14	Amend Corporate Governance Regulations	For	For
15	Amend Articles of Association	For	For
16	Approve Auditors	For	For
17	Approve Charitable Donations	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information on the proposed donation.</i>			
18	Approve Payment of Remuneration of Board of Directors and Internal Audit Committee in Financial Year 2020, and Proposed Remuneration Plan for Financial Year 2021	For	For
19	Approve Election of Directors	For	For
	ELECT 10 DIRECTORS VIA CUMULATIVE VOTING		
20.1	Elect Nguyen Duc Tai as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Mobile World Investment Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20.2	Elect Tran Kinh Doanh as Director	For	For
20.3	Elect Dang Minh Luom as Director	For	For
20.4	Elect Doan Van Hieu Em as Director	For	For
20.5	Elect Robert A. Willett as Director	For	For
20.6	Elect Thomas Lanyi as Director	For	For
20.7	Elect Tran Huy Thanh Tung as Director	For	For
20.8	Elect Dao The Vinh as Director	For	For
20.9	Elect Nguyen Tien Trung as Director	For	For
20.10	Elect Do Tien Si as Director	For	For
21	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.

ASM International NV

Meeting Date: 05/17/2021

Country: Netherlands

Meeting Type: Annual

Ticker: ASM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Approve Remuneration Report	For	For
4	Adopt Financial Statements and Statutory Reports	For	For
5	Approve Dividends of EUR 2.00 Per Share	For	For
6	Approve Discharge of Management Board	For	For
7	Approve Discharge of Supervisory Board	For	For
8	Elect Paul Verhagen to Management Board	For	For
9	Elect Stefanie Kahle-Galonske to Supervisory Board	For	For
10	Ratify KPMG Accountants N.V. as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ASM International NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
11b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
13	Amend Articles Re: Provision to Cover the Absence or Inability to Act of All Members of the Supervisory Board	For	For
14	Approve Cancellation of Repurchased Shares	For	For
15	Other Business (Non-Voting)		
16	Close Meeting		

BOC Hong Kong (Holdings) Limited

Meeting Date: 05/17/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 2388

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Lin Jingzhen as Director	For	For
3b	Elect Choi Koon Shum as Director	For	For
3c	Elect Law Yee Kwan Quinn as Director	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board or Duly Authorized Committee of the Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chemed Corporation

Meeting Date: 05/17/2021

Country: USA

Meeting Type: Annual

Ticker: CHE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin J. McNamara	For	For
1.2	Elect Director Ron DeLyons	For	For
1.3	Elect Director Joel F. Gemunder	For	For
1.4	Elect Director Patrick P. Grace	For	For
1.5	Elect Director Christopher J. Heaney	For	For
1.6	Elect Director Thomas C. Hutton	For	For
1.7	Elect Director Andrea R. Lindell	For	For
1.8	Elect Director Thomas P. Rice	For	For
1.9	Elect Director Donald E. Saunders	For	For
1.10	Elect Director George J. Walsh, III	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Political Contributions	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as additional information regarding the company's direct and indirect political contributions, including payments to trade associations, would help investors in assessing its management of related risks and benefits.

China MeiDong Auto Holdings Limited

Meeting Date: 05/17/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1268

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1a	Elect Ye Fan as Director	For	For
2.1b	Elect Wang Michael Chou as Director	For	For
2.2	Authorize Board to Fix Remuneration of Directors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China MeiDong Auto Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5	Authorize Repurchase of Issued Share Capital	For	For
6	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Approve Final Dividend	For	For

Clearwater Paper Corporation

Meeting Date: 05/17/2021

Country: USA

Meeting Type: Annual

Ticker: CLW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John J. Corkrean	For	For
1b	Elect Director Arsen S. Kitch	For	For
1c	Elect Director Alexander Toeldte	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Consolidated Edison, Inc.

Meeting Date: 05/17/2021

Country: USA

Meeting Type: Annual

Ticker: ED

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Timothy P. Cawley	For	For
1.2	Elect Director Ellen V. Futter	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Consolidated Edison, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director John F. Killian	For	For
1.4	Elect Director Karol V. Mason	For	For
1.5	Elect Director John McAvoy	For	For
1.6	Elect Director Dwight A. McBride	For	For
1.7	Elect Director William J. Mulrow	For	For
1.8	Elect Director Armando J. Olivera	For	For
1.9	Elect Director Michael W. Ranger	For	For
1.10	Elect Director Linda S. Sanford	For	For
1.11	Elect Director Deirdre Stanley	For	For
1.12	Elect Director L. Frederick Sutherland	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hengan International Group Company Limited

Meeting Date: 05/17/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1044

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Hui Ching Lau as Director	For	For
4	Elect Xu Da Zuo as Director	For	For
5	Elect Hui Ching Chi as Director	For	For
6	Elect Sze Wong Kim as Director	For	For
7	Elect Ada Ying Kay Wong as Director	For	Against

Blended Rationale: A vote AGAINST the election of Kwai Ching (Mark) Ho and Ying Kay (Ada) Wong as they both serve on the audit committee and the company paid excessive non-audit fees to its auditor. A vote FOR the election of the remaining nominees is warranted.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hengan International Group Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Ho Kwai Ching Mark as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Kwai Ching (Mark) Ho and Ying Kay (Ada) Wong as they both serve on the audit committee and the company paid excessive non-audit fees to its auditor. A vote FOR the election of the remaining nominees is warranted.</i>			
9	Authorize Board to Fix Remuneration of Directors	For	For
10	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
12	Authorize Repurchase of Issued Share Capital	For	For
13	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
14	Adopt New Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the proposed scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The scheme lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>			

Jungfraubahn Holding AG

Meeting Date: 05/17/2021

Country: Switzerland

Meeting Type: Annual

Ticker: JFN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Thomas Bieger as Director and Board Chairman	For	For
4.2	Reelect Peter Baumann as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Jungfraubahn Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Reelect Nils Graf as Director	For	For
4.4	Reelect Heinz Karrer as Director	For	For
4.5	Reelect Catrina Gaehwiler as Director	For	For
4.6	Reelect Hanspeter Ruefenacht as Director	For	For
5.1	Reappoint Peter Baumann as Member of the Compensation Committee	For	For
5.2	Reappoint Thomas Bieger as Member of the Compensation Committee	For	For
5.3	Reappoint Hanspeter Ruefenacht as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 720,000	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.1 Million	For	For
7.1	Designate Melchior Glatthard as Independent Proxy	For	For
7.2	Designate Niklaus Glatthard as Substitute Independent Proxy	For	For
8	Ratify BDO AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Nutrien Ltd.

Meeting Date: 05/17/2021

Country: Canada

Meeting Type: Annual

Ticker: NTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher M. Burley	For	For
1.2	Elect Director Maura J. Clark	For	For
1.3	Elect Director Russell K. Girling	For	For
1.4	Elect Director Miranda C. Hubbs	For	For
1.5	Elect Director Raj S. Kushwaha	For	For
1.6	Elect Director Alice D. Laberge	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nutrien Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Consuelo E. Madere	For	For
1.8	Elect Director Charles V. Magro - Withdrawn Resolution		
1.9	Elect Director Keith G. Martell	For	For
1.10	Elect Director Aaron W. Regent	For	For
1.11	Elect Director Mayo M. Schmidt	For	For
1.12	Elect Director Nelson Luiz Costa Silva	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Rayonier Advanced Materials Inc.

Meeting Date: 05/17/2021

Country: USA

Meeting Type: Annual

Ticker: RYAM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charles E. Adair	For	For
1b	Elect Director Julie A. Dill	For	For
1c	Elect Director James F. Kirsch	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Ratify Grant Thornton LLP as Auditors	For	For

Teladoc Health, Inc.

Meeting Date: 05/17/2021

Country: USA

Meeting Type: Annual

Ticker: TDOC

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Teladoc Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher Bischoff	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Karen L. Daniel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Sandra L. Fenwick	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director William H. Frist	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Jason Gorevic	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Catherine A. Jacobson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Thomas G. McKinley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Kenneth H. Paulus	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director David Shedlarz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Mark Douglas Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director David B. Snow, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Teladoc Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher Bischoff	For	For
1b	Elect Director Karen L. Daniel	For	For
1c	Elect Director Sandra L. Fenwick	For	For
1d	Elect Director William H. Frist	For	For
1e	Elect Director Jason Gorevic	For	For
1f	Elect Director Catherine A. Jacobson	For	For
1g	Elect Director Thomas G. McKinley	For	For
1h	Elect Director Kenneth H. Paulus	For	For
1i	Elect Director David Shedlarz	For	For
1j	Elect Director Mark Douglas Smith	For	For
1k	Elect Director David B. Snow, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Terminix Global Holdings, Inc.

Meeting Date: 05/17/2021

Country: USA

Meeting Type: Annual

Ticker: TMX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David J. Frear	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Brett T. Ponton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Stephen J. Sedita	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned, and no significant concerns were identified at this time.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Terminix Global Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
4	Ratify Deloitte & Touche LLP as Auditor	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David J. Frear	For	For
1b	Elect Director Brett T. Ponton	For	For
1c	Elect Director Stephen J. Sedita	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditor	For	For

The Hershey Company

Meeting Date: 05/17/2021

Country: USA

Meeting Type: Annual

Ticker: HSY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Pamela M. Arway	For	For
1.2	Elect Director James W. Brown	For	For
1.3	Elect Director Michele G. Buck	For	For
1.4	Elect Director Victor L. Crawford	For	For
1.5	Elect Director Robert M. Dutkowsky	For	For
1.6	Elect Director Mary Kay Haben	For	For
1.7	Elect Director James C. Katzman	For	For
1.8	Elect Director M. Diane Koken	For	For
1.9	Elect Director Robert M. Malcolm	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Hershey Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Anthony J. Palmer	For	For
1.11	Elect Director Juan R. Perez	For	For
1.12	Elect Director Wendy L. Schoppert	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Zynga Inc.

Meeting Date: 05/17/2021

Country: USA

Meeting Type: Annual

Ticker: ZNGA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark Pincus	For	For
1b	Elect Director Frank Gibeau	For	For
1c	Elect Director Regina E. Dugan	For	For
1d	Elect Director William "Bing" Gordon	For	For
1e	Elect Director Louis J. Lavigne, Jr.	For	For
1f	Elect Director Carol G. Mills	For	For
1g	Elect Director Janice M. Roberts	For	For
1h	Elect Director Ellen F. Siminoff	For	For
1i	Elect Director Noel B. Watson, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The above-target STI payouts were based on rigorous financial goals and aligned with strong TSR performance. Additionally, although only a quarter of the FY20 annual-cycle equity awards were performance-based, the FY21 equity awards are expected to be half performance-based. However, NEOs' large one-time equity awards intended to cover a multi-year period raise significant concern. Although more than half of the awards are performance-based with multi-year rigorous goals, the proxy does not clearly define the length of the "multi-year" period, and such large awards can limit the committee's ability to adjust pay based on performance. Further concerns are also raised regarding the one-year performance measurement period in FY20 LTI awards and relatively high CEO base salary.

3	Ratify Ernst & Young LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Alexandria Real Estate Equities, Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: ARE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joel S. Marcus	For	For
1.2	Elect Director Steven R. Hash	For	For
1.3	Elect Director James P. Cain	For	Against
<i>Blended Rationale: A vote AGAINST James Cain, Maria Freire, and Michael Woronoff is warranted for a material governance failure. The company's governing documents prohibit shareholders' ability to amend the company's bylaws.</i>			
1.4	Elect Director Maria C. Freire	For	Against
<i>Blended Rationale: A vote AGAINST James Cain, Maria Freire, and Michael Woronoff is warranted for a material governance failure. The company's governing documents prohibit shareholders' ability to amend the company's bylaws.</i>			
1.5	Elect Director Jennifer Friel Goldstein	For	For
1.6	Elect Director Richard H. Klein	For	For
1.7	Elect Director Michael A. Woronoff	For	Against
<i>Blended Rationale: A vote AGAINST James Cain, Maria Freire, and Michael Woronoff is warranted for a material governance failure. The company's governing documents prohibit shareholders' ability to amend the company's bylaws.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Alnylam Pharmaceuticals, Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: ALNY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dennis A. Ausiello	For	For
1b	Elect Director Olivier Brandicourt	For	For
1c	Elect Director Marsha H. Fanucci	For	For
1d	Elect Director David E.I. Pyott	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Alnylam Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Some concern was raised regarding the CEO's somewhat high base salary and annual bonus target, and the use of common goals for the PSUs awarded for different performance years. However, the annual bonus program is primarily based on clearly disclosed clinical goals, and half of the equity awards are delivered in PSUs that vest upon objective achievements. Close shareholder monitoring is warranted with respect to pay setting decisions. Although a quantitative pay-for-performance misalignment was sufficiently mitigated for the year in review, concerns remain surrounding the separation payments and vesting continuation of equity awards for former President Greene in connection with his voluntary resignation. Many investors generally view severance-like payments for voluntary resignations as problematic.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

American States Water Company

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: AWR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sarah J. Anderson	For	For
1.2	Elect Director Steven D. Davis	For	For
1.3	Elect Director Anne M. Holloway	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Amgen Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: AMGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wanda M. Austin	For	For
1b	Elect Director Robert A. Bradway	For	For
1c	Elect Director Brian J. Druker	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amgen Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Robert A. Eckert	For	For
1e	Elect Director Greg C. Garland	For	For
1f	Elect Director Charles M. Holley, Jr.	For	For
1g	Elect Director Tyler Jacks	For	For
1h	Elect Director Ellen J. Kullman	For	For
1i	Elect Director Amy E. Miles	For	For
1j	Elect Director Ronald D. Sugar	For	For
1k	Elect Director R. Sanders Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Berner Kantonalbank AG

Meeting Date: 05/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BEKN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 8.80 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Gilles Frote as Director	For	For
4.1.2	Reelect Reto Heiz as Director	For	For
4.1.3	Reelect Antoinette Hunziker-Ebneter as Director	For	For
4.1.4	Reelect Christoph Lengwiler as Director	For	For
4.1.5	Reelect Annelis Haemmerli as Director	For	For
4.1.6	Reelect Pascal Sieber as Director	For	For
4.1.7	Reelect Danielle Villiger as Director	For	For
4.1.8	Elect Stefan Bichsel as Director	For	For
4.1.9	Elect Hugo Schuermann as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Berner Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Antoinette Hunziker-Ebnetter as Board Chairman	For	For
4.3.1	Appoint Gilles Frote as Member of the Compensation Committee	For	For
4.3.2	Reappoint Antoinette Hunziker-Ebnetter as Member of the Compensation Committee	For	For
4.3.3	Appoint Danielle Villiger as Member of the Compensation Committee	For	For
4.4	Designate Franziska Iseli as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

BNP Paribas SA

Meeting Date: 05/18/2021

Country: France

Meeting Type: Annual/Special

Ticker: BNP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.11 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Reelect Pierre Andre de Chalendar as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

BNP Paribas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Reelect Rajna Gibson Brandon as Director	For	For
8	Elect Christian Noyer as Director	For	For
9	Elect Juliette Brisac as Representative of Employee Shareholders to the Board	For	For
A	Elect Isabelle Coron as Representative of Employee Shareholders to the Board	Against	Against
B	Elect Cecile Besse Advani as Representative of Employee Shareholders to the Board	Against	Against
C	Elect Dominique Potier as Representative of Employee Shareholders to the Board	Against	Against
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of CEO and Vice-CEO	For	For
13	Approve Compensation of Corporate Officers	For	For
14	Approve Compensation of Jean Lemierre, Chairman of the Board	For	For
15	Approve Compensation of Jean-Laurent Bonnafe, CEO	For	For
16	Approve Compensation of Philippe Bordenave, Vice-CEO	For	For
17	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	For	For
18	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.4 Million	For	For
19	Set Limit for the Variable Remuneration of Executives and Specific Employees Extraordinary Business	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
21	Authorize Filing of Required Documents/Other Formalities	For	For

China International Capital Corporation Limited

Meeting Date: 05/18/2021

Country: China

Meeting Type: Annual

Ticker: 3908

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China International Capital Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Amend Articles of Association	For	For
2	Approve Amendments to the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors	For	For
3	Approve 2020 Work Report of the Board of Directors	For	For
4	Approve 2020 Work Report of the Supervisory Committee	For	For
5	Approve 2020 Annual Report	For	For
6	Approve 2020 Profit Distribution Plan	For	For
7	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Accounting Firm and Deloitte Touche Tohmatsu as International Accounting Firm and Authorize Board to Fix Their Remuneration	For	For
8	Amend Rules of Procedures Regarding Meetings of Board of Directors	For	For
9	Approve the Establishment of the Asset Management Subsidiary	For	For
	RESOLUTIONS IN RELATION TO THE 2021 ANNUAL ESTIMATION FOR DAILY RELATED-PARTY TRANSACTIONS		
10.01	Approve Estimated Related-Party Transactions with Legal Persons Controlled by Tan Lixia	For	For
10.02	Approve Estimated Related-Party Transactions with Legal Persons Controlled by Duan Wenwu	For	For
10.03	Approve Estimated Related-Party Transactions with Legal Persons Controlled by Xiong Lianhua	For	For
10.04	Approve Estimated Related-Party Transactions with Zheshang Jinhui Trust Co., Ltd.	For	For
10.05	Approve Estimated Related-Party Transactions with Other Related Legal Persons	For	For
10.06	Approve Estimated Related-Party Transactions with Other Related Natural Persons	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Resources Beer (Holdings) Company Limited

Meeting Date: 05/18/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 291

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Lai Ni Hium as Director	For	For
3.2	Elect Houang Tai Ninh as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Tai Ninh Houang are warranted for lack of gender diversity on the board.</i>			
3.3	Elect Chan Bernard Charnwut as Director	For	For
3.4	Elect Siu Kwing Chue, Gordon as Director	For	For
3.5	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

China Tourism Group Duty Free Corp. Ltd.

Meeting Date: 05/18/2021

Country: China

Meeting Type: Annual

Ticker: 601888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Report of the Independent Directors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Tourism Group Duty Free Corp. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Financial Statements	For	For
5	Approve Annual Report and Summary	For	For
6	Approve Profit Distribution	For	For
7	Approve Guarantee Plan	For	For
8	Elect Wang Xuan as Non-Independent Director	For	For

Chipotle Mexican Grill, Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: CMG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Albert S. Baldocchi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Matthew A. Carey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Gregg L. Engles	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Patricia Fili-Krushel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Neil W. Flanzraich	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Mauricio Gutierrez	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Robin Hickenlooper	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Scott Maw	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Ali Namvar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chipotle Mexican Grill, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Brian Niccol	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.11	Elect Director Mary Winston	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Pandemic-related alterations to the annual incentive plan and particularly the FY18-20 long-term incentive awards raise significant concerns. Discretionary modifications to exclude results in certain months from performance calculations increased payouts for both incentive programs to above target; closing-cycle PSUs already would have vested above target without the modification. While the committee granted the incremental equity value in time-based RSUs and implemented a cap at 275 percent of target for the PSUs (which results in a marginally lower incremental value than the \$23 million reported for the CEO), no reduction was made to target STI or LTI payout opportunities in light of the exclusion of certain months from the performance periods. Sustainability Advisory Services considers the modification of previously granted long-term incentives to be counter to a pay-for-performance philosophy.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Albert S. Baldocchi	For	For
1.2	Elect Director Matthew A. Carey	For	For
1.3	Elect Director Gregg L. Engles	For	For
1.4	Elect Director Patricia Fili-Krushel	For	For
1.5	Elect Director Neil W. Flanzraich	For	For
1.6	Elect Director Mauricio Gutierrez	For	For
1.7	Elect Director Robin Hickenlooper	For	For
1.8	Elect Director Scott Maw	For	For
1.9	Elect Director Ali Namvar	For	For
1.10	Elect Director Brian Niccol	For	For
1.11	Elect Director Mary Winston	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chipotle Mexican Grill, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Pandemic-related alterations to the annual incentive plan and particularly the FY18-20 long-term incentive awards raise significant concerns. Discretionary modifications to exclude results in certain months from performance calculations increased payouts for both incentive programs to above target; closing-cycle PSUs already would have vested above target without the modification. While the committee granted the incremental equity value in time-based RSUs and implemented a cap at 275 percent of target for the PSUs (which results in a marginally lower incremental value than the \$23 million reported for the CEO), no reduction was made to target STI or LTI payout opportunities in light of the exclusion of certain months from the performance periods. Sustainability Advisory Services considers the modification of previously granted long-term incentives to be counter to a pay-for-performance philosophy.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Commerzbank AG

Meeting Date: 05/18/2021

Country: Germany

Meeting Type: Annual

Ticker: CBK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2020	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
4	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
5	Ratify KPMG AG as Auditors for the 2022 Interim Financial Statements until the 2022 AGM	For	For
6.1	Elect Helmut Gottschalk to the Supervisory Board	For	For
6.2	Elect Burkhard Keese to the Supervisory Board	For	For
6.3	Elect Daniela Mattheus to the Supervisory Board	For	For
6.4	Elect Caroline Seifert to the Supervisory Board	For	For
6.5	Elect Frank Westhoff to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Commerzbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Affiliation Agreement with CommerzVentures GmbH	For	For

CSPC Pharmaceutical Group Limited

Meeting Date: 05/18/2021 Country: Hong Kong
Meeting Type: Annual Ticker: 1093

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Cai Dongchen as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Dongchen Cai are warranted for lack of gender diversity on the board.</i>			
3a2	Elect Zhang Cui long as Director	For	For
3a3	Elect Pan Weidong as Director	For	For
3a4	Elect Li Chunlei as Director	For	For
3a5	Elect Wang Qingxi as Director	For	For
3a6	Elect Law Cheuk Kin Stephen as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7	Approve Grant of Options Under the Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The scheme lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CyrusOne Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: CONE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce W. Duncan	For	For
1.2	Elect Director David H. Ferdman	For	For
1.3	Elect Director John W. Gamble, Jr.	For	For
1.4	Elect Director T. Tod Nielsen	For	For
1.5	Elect Director Denise Olsen	For	For
1.6	Elect Director Alex Shumate	For	For
1.7	Elect Director William E. Sullivan	For	For
1.8	Elect Director Lynn A. Wentworth	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Dali Foods Group Company Limited

Meeting Date: 05/18/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 3799

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Xu Shihui as Director	For	For
3b	Elect Zhuang Weiqiang as Director	For	For
3c	Elect Xu Yangyang as Director	For	For
3d	Elect Huang Jiaying as Director	For	For
3e	Elect Xu Biying as Director	For	For
3f	Elect Hu Xiaoling as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dali Foods Group Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3g	Elect Cheng Hanchuan as Director	For	For
3h	Elect Liu Xiaobin as Director	For	For
3i	Elect Lin Zhijun as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

DiGi.com Berhad

Meeting Date: 05/18/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 6947

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Resolutions			
1	Elect Yasmin Binti Aladad Khan as Director	For	For
2	Elect Randi Wiese Heirung as Director	For	For
3	Elect Wenche Marie Agerup as Director	For	For
4	Approve Directors' Fees and Benefits	For	For
5	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions	For	For
Special Resolution			
1	Amend Articles of Association	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dufry AG

Meeting Date: 05/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: DUFN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Yves Gerster as Chairman of Meeting	For	For
2.1	Accept Financial Statements and Statutory Reports	For	For
2.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Dufry AG has granted special bonuses that can be considered excessive in light of the company's performance during the period under review. Moreover, these awards do not seem to be based on any performance conditions.- The company changed performance criteria for the STI and replaced financial indicators with the turnover rate and a minimum guaranteed amount of sales. Despite the extraordinary circumstances during FY 2020, to some shareholders this might not be sufficiently challenging.</i>			
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5	Approve Increase in Conditional Capital Pool to CHF 45.4 Million to Cover Exercise of Convertible Bonds	For	For
6.1	Reelect Juan Carretero as Director and Board Chairman	For	For
6.2.1	Reelect Jorge Born as Director	For	For
6.2.2	Reelect Julian Gonzalez as Director	For	For
6.2.3	Reelect Heekyung Min as Director	For	For
6.2.4	Reelect Luis Camino as Director	For	For
6.2.5	Reelect Steven Tadler as Director	For	For
6.2.6	Reelect Mary Guilfoile as Director	For	For
6.2.7	Reelect Ranjan Sen as Director	For	For
6.2.8	Reelect Lynda Tyler-Cagni as Director	For	For
6.3.1	Elect Eugenia Ulasewicz as Director	For	For
6.3.2	Elect Joaquin Cabrera as Director	For	For
7.1	Appoint Steven Tadler as Member of the Compensation Committee	For	For
7.2	Appoint Luis Camino as Member of the Compensation Committee	For	For
7.3	Appoint Eugenia Ulasewicz as Member of the Compensation Committee	For	For
8	Ratify Deloitte AG as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dufry AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Designate Altenburger Ltd as Independent Proxy	For	For
10.1	Approve Remuneration of Directors in the Amount of CHF 8.5 Million	For	For
10.2	Approve Remuneration of Executive Committee in the Amount of CHF 29 Million	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Elia Group SA/NV

Meeting Date: 05/18/2021

Country: Belgium

Meeting Type: Annual/Special

Ticker: ELI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting		
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Approve Financial Statements and Allocation of Income	For	For
4	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted, because:- The company does not provide caps and award levels regarding the variable remuneration of the executives, which is not in line with best market practices; and- The policy explicitly allows for one-off extraordinary awards without providing a further framework or cap.</i>		
5	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted, based on:- The overall level of disclosure is considered insufficient and below market practice; and- The company failed to provide insight into the performance metrics targets, and award levels of the short-term and long-term incentive plans. Moreover, although the levels of achievement have been disclosed regarding the STI award plan, no further explanation on how they were assessed was provided, making it hard to assess pay for performance. - The company failed to disclose the CEO pay ratio whereas this is a legal requirement in Belgium.</i>		
6	Receive Directors' Report on Consolidated Financial Statements		
7	Receive Auditors' Report on Consolidated Financial Statements		
8	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Elia Group SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Discharge of Directors	For	For
10	Approve Discharge of Auditors	For	For
11	Reelect Saskia Van Uffelen, Luc De Temmerman and Frank Donck as Independent Directors	For	Against
<i>Blended Rationale: A vote AGAINST this bundled election is warranted because- The item is bundled in deviation of market best practice- Nominee Frank Donck is considered to be overboarded.</i>			
12	Acknowledge Voluntary Resignation of Kris Peeters as Director and Approve the Co-optation of Pieter de Crem as Director	For	For
13	Transact Other Business Special Meeting Agenda		
1	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Euronet Worldwide, Inc.

Meeting Date: 05/18/2021 **Country:** USA
Meeting Type: Annual **Ticker:** EEFT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul S. Althasen	For	For
1.2	Elect Director Thomas A. McDonnell	For	For
1.3	Elect Director Michael N. Frumkin	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

FirstEnergy Corp.

Meeting Date: 05/18/2021 **Country:** USA
Meeting Type: Annual **Ticker:** FE

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

FirstEnergy Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael J. Anderson	For	For
1.2	Elect Director Steven J. Demetriou	For	For
1.3	Elect Director Julia L. Johnson	For	For
1.4	Elect Director Jesse A. Lynn	For	For
1.5	Elect Director Donald T. Misheff	For	Against
1.6	Elect Director Thomas N. Mitchell	For	For
1.7	Elect Director James F. O'Neil, III	For	For
1.8	Elect Director Christopher D. Pappas	For	For
1.9	Elect Director Luis A. Reyes	For	For
1.10	Elect Director John W. Somerhalder, II	For	For
1.11	Elect Director Steven E. Strah	For	For
1.12	Elect Director Andrew Teno	For	For
1.13	Elect Director Leslie M. Turner	For	For
1.14	Elect Director Melvin Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Invitation Homes, Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: INVH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael D. Fascitelli	For	For
1.2	Elect Director Dallas B. Tanner	For	For
1.3	Elect Director Jana Cohen Barbe	For	For
1.4	Elect Director Richard D. Bronson	For	For
1.5	Elect Director Jeffrey E. Kelter	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Invitation Homes, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Joseph D. Margolis	For	For
1.7	Elect Director John B. Rhea	For	For
1.8	Elect Director J. Heidi Roizen	For	For
1.9	Elect Director Janice L. Sears	For	For
1.10	Elect Director William J. Stein	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

JPMorgan Chase & Co.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: JPM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda B. Bammann	For	For
1b	Elect Director Stephen B. Burke	For	For
<i>Blended Rationale: rationale for both items: We believe that the company is taking risk management related actions and the transition towards green economy seriously. We are therefore supporting these re-elections.</i>			
1c	Elect Director Todd A. Combs	For	For
1d	Elect Director James S. Crown	For	For
1e	Elect Director James Dimon	For	For
<i>Blended Rationale: rationale for both items: We believe that the company is taking risk management related actions and the transition towards green economy seriously. We are therefore supporting these re-elections.</i>			
1f	Elect Director Timothy P. Flynn	For	For
1g	Elect Director Mellody Hobson	For	For
1h	Elect Director Michael A. Neal	For	For
1i	Elect Director Phebe N. Novakovic	For	For
1j	Elect Director Virginia M. Rometty	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

JPMorgan Chase & Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. A reduction in the ownership threshold required to request a record date to initiate written consent would provide for a more meaningful written consent right for shareholders.</i>			
6	Report on Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>			
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from more independent oversight in the form of an independent chair.</i>			
8	Report on Congruency Political Analysis and Electioneering Expenditures	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as more comprehensive information regarding JPMorgan Chase's PAC's political contribution spending and nonprofit organization participation would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i>			

Knight-Swift Transportation Holdings Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: KNX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary Knight	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director Kathryn Munro	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives are based on quantitative goals, and a majority of long-term incentives are performance-based, with a multi-year measurement period.</i>			
3	Ratify Grant Thornton LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
4	Reduce Supermajority Vote Requirement	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Knight-Swift Transportation Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary Knight	For	For
1.2	Elect Director Kathryn Munro	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Grant Thornton LLP as Auditors	For	For
4	Reduce Supermajority Vote Requirement	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.

Lexington Realty Trust

Meeting Date: 05/18/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LXP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director T. Wilson Eglin	For	For
1.2	Elect Director Richard S. Frary	For	For
1.3	Elect Director Lawrence L. Gray	For	For
1.4	Elect Director Jamie Handwerker	For	For
1.5	Elect Director Claire A. Koeneman	For	For
1.6	Elect Director Howard Roth	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Luxshare Precision Industry Co. Ltd.

Meeting Date: 05/18/2021 **Country:** China
Meeting Type: Annual **Ticker:** 002475

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Luxshare Precision Industry Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Annual Report and Summary	For	For
5	Approve Profit Distribution	For	For
6	Approve Report of the Independent Directors	For	For
7	Approve Appointment of Auditor	For	For
8	Approve Amendments to Articles of Association	For	For
9	Amend External Investment Management System	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
10	Approve Provision of Guarantees	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
11.1	Elect Wang Laichun as Director	For	For
11.2	Elect Wang Laisheng as Director	For	For
11.3	Elect Li Wei as Director	For	For
11.4	Elect Wang Tao as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
12.1	Elect Zhang Ying as Director	For	For
12.2	Elect Liu Zhonghua as Director	For	For
12.3	Elect Song Yuhong as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
13.1	Elect Xia Yanrong as Supervisor	For	For
13.2	Elect Mo Rongying as Supervisor	For	For

Mid-America Apartment Communities, Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: MAA

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Mid-America Apartment Communities, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director H. Eric Bolton, Jr.	For	For
1b	Elect Director Alan B. Graf, Jr.	For	For
1c	Elect Director Toni Jennings	For	For
1d	Elect Director Edith Kelly-Green	For	For
1e	Elect Director James K. Lowder	For	For
1f	Elect Director Thomas H. Lowder	For	For
1g	Elect Director Monica McGurk	For	For
1h	Elect Director Claude B. Nielsen	For	For
1i	Elect Director Philip W. Norwood	For	For
1j	Elect Director W. Reid Sanders	For	For
1k	Elect Director Gary Shorb	For	For
1l	Elect Director David P. Stockert	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Ming Yang Smart Energy Group Co., Ltd.

Meeting Date: 05/18/2021

Country: China

Meeting Type: Special

Ticker: 601615

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Company's Eligibility for Private Placement of Shares	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>			
APPROVE PRIVATE PLACEMENT OF SHARES			
2.1	Approve Share Type and Par Value	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ming Yang Smart Energy Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Approve Issue Manner and Issue Time	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
2.3	Approve Target Subscribers and Subscription Method	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
2.4	Approve Pricing Reference Date and Issue Price	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
2.5	Approve Issue Size	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
2.6	Approve Amount and Use of Proceeds	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
2.7	Approve Lock-up Period	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
2.8	Approve Listing Exchange	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
2.9	Approve Distribution Arrangement of Undistributed Earnings	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
2.10	Approve Resolution Validity Period	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		
3	Approve Plan on Private Placement of Shares	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ming Yang Smart Energy Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Feasibility Analysis Report on the Use of Proceeds	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>			
5	Approve Report on the Usage of Previously Raised Funds	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>			
6	Approve Signing of Share Subscription Agreement	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>			
7	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>			
8	Approve Shareholder Return Plan	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>			
9	Approve Authorization of Board to Handle All Related Matters	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to one of the controlling shareholders at a significant discount to the market price, which is seen not in the best interests of minority shareholders.</i>			

Motorola Solutions, Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: MSI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory Q. Brown	For	For
1b	Elect Director Kenneth D. Denman	For	For
1c	Elect Director Egon P. Durban	For	Against
<i>Blended Rationale: A vote AGAINST Egon Durban is warranted for serving as non-independent member of a key board committee and serving as a director on more than five public company boards.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Motorola Solutions, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Clayton M. Jones	For	For
1e	Elect Director Judy C. Lewent	For	For
1f	Elect Director Gregory K. Mondre	For	Against
<i>Blended Rationale: A vote AGAINST Gregory (Greg) Mondre is warranted for serving as non-independent member of a key board committee.</i>			
1g	Elect Director Joseph M. Tucci	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Nippon Accommodations Fund, Inc.

Meeting Date: 05/18/2021 **Country:** Japan
Meeting Type: Special **Ticker:** 3226

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Change Japanese Era Year to Western Year - Amend Articles to Clarify Provisions on Alternate Directors	For	For
2.1	Elect Executive Director Ikeda, Takashi	For	For
2.2	Elect Executive Director Ikura, Tateyuki	For	For
3.1	Elect Supervisory Director Masuda, Mitsutoshi	For	For
3.2	Elect Supervisory Director Eto, Mika	For	For
3.3	Elect Supervisory Director Enomoto, Eiki	For	For
4	Elect Alternate Supervisory Director Iwatani, Seiji	For	For

Orange SA

Meeting Date: 05/18/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** ORA

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Orange SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.90 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Bpifrance Participations as Director	For	For
6	Renew Appointment of KPMG as Auditor	For	For
7	Renew Appointment of Salustro Reydel as Alternate Auditor	For	For
8	Appoint Deloitte as Auditor	For	For
9	Appoint Beas as Alternate Auditor	For	For
10	Ratify Change Location of Registered Office to 111 Quai du President Roosevelt, 92130 Issy-les-Moulineaux	For	For
11	Approve Compensation Report	For	For
12	Approve Compensation of Stephane Richard, Chairman and CEO	For	For
13	Approve Compensation of Ramon Fernandez, Vice-CEO	For	For
14	Approve Compensation of Gervais Pellissier, Vice-CEO	For	For
15	Approve Remuneration Policy of the Chairman and CEO	For	For
16	Approve Remuneration Policy of Vice-CEOs	For	For
17	Approve Remuneration Policy of Directors	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Orange SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Allow Board to Use Delegations under Item 19 Above in the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: Votes AGAINST these antitakeover mechanisms are warranted.</i>			
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion	For	For
22	Allow Board to Use Delegations under Item 21 Above in the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: Votes AGAINST these antitakeover mechanisms are warranted.</i>			
23	Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements, up to Aggregate Nominal Amount of EUR 1 Billion	For	For
24	Allow Board to Use Delegations under Item 23 Above in the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: Votes AGAINST these antitakeover mechanisms are warranted.</i>			
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-24	For	Against
<i>Blended Rationale: - A vote AGAINST Item 25 is warranted as it can be used during a takeover period.</i>			
26	Authorize Capital Increase of Up to EUR 1 Billion for Future Exchange Offers	For	For
27	Allow Board to Use Delegations under Item 26 Above in the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: Votes AGAINST these antitakeover mechanisms are warranted.</i>			
28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
29	Allow Board to Use Delegations under Item 28 Above in the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: Votes AGAINST these antitakeover mechanisms are warranted.</i>			
30	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 3 Billion	For	For
31	Authorize up to 0.07 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Some Employees and Executive Corporate Officers	For	For
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Orange SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
33	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value	For	For
34	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
35	Authorize Filing of Required Documents/Other Formalities	For	For
	Shareholder Proposals Submitted by Fonds Commun de Placement d'Entreprise Orange Actions		
A	Amending Item 31 of Current Meeting to Align the Allocation of Free Shares to the Group Employees with that of LTIP Incentives for Executives	Against	Against
B	Amend Article 13 of Bylaws Re: Plurality of Directorships	Against	Against
C	Access of Women to Positions of Responsibility and Equal Pay		

PPL Corporation

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: PPL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Arthur P. Beattie	For	For
1b	Elect Director Steven G. Elliott	For	For
1c	Elect Director Raja Rajamannar	For	For
1d	Elect Director Craig A. Rogerson	For	Against
	<i>Blended Rationale: While PPL has taken positive steps to address climate change, such as making a commitment to reduce emissions by 80 percent by 2050 and investing in new technologies to enhance emissions reduction, the company could take additional steps that would be constructive to address climate change. Although the company discusses intention to retire its coal power plants, the company has not disclosed a targeted timeline for this transition. Furthermore, the lack of net-zero 2050 targets signifies a lack of effective oversight and management of climate-related risks. As such, support for board chair Craig Rogerson is not warranted.</i>		
1e	Elect Director Vincent Sorgi	For	For
1f	Elect Director Natica von Althann	For	For
1g	Elect Director Keith H. Williamson	For	For
1h	Elect Director Phoebe A. Wood	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PPL Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Armando Zagalo de Lima	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Principal Financial Group, Inc.

Meeting Date: 05/18/2021 Country: USA
Meeting Type: Annual Ticker: PFG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roger C. Hochschild	For	For
1.2	Elect Director Daniel J. Houston	For	For
1.3	Elect Director Diane C. Nordin	For	For
1.4	Elect Director Alfredo Rivera	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

Quidel Corporation

Meeting Date: 05/18/2021 Country: USA
Meeting Type: Annual Ticker: QDEL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas C. Bryant	For	For
1.2	Elect Director Kenneth F. Buechler	For	For
1.3	Elect Director Edward L. Michael	For	For
1.4	Elect Director Kathy P. Ordonez	For	For
1.5	Elect Director Mary Lake Polan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Quidel Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Ann D. Rhoads	For	For
1.7	Elect Director Charles P. Slacik	For	For
1.8	Elect Director Matthew W. Strobeck	For	For
1.9	Elect Director Kenneth J. Widder	For	For
1.10	Elect Director Joseph D. Wilkins, Jr.	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Raspadskaya PJSC

Meeting Date: 05/18/2021

Country: Russia

Meeting Type: Annual

Ticker: RASP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	For	For
2	Approve Allocation of Income and Dividends of RUB 5.70 per Share	For	For
3	Ratify FBK as RAS Auditor and Ernst and Young as IFRS Auditor	For	For
	Elect Nine Directors by Cumulative Voting		
4.1	Elect Marat Atnashev as Director	None	For
	<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>		
4.2	Elect Andrei Davydov as Director	None	Against
	<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>		
4.3	Elect Aleksei Ivanov as Director	None	Against
	<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Raspadskaya PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Nikolai Ivanov as Director	None	Against
<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>			
4.5	Elect Aleksandr Kuznetsov as Director	None	Against
<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>			
4.6	Elect Ilia Lifshits as Director	None	Against
<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>			
4.7	Elect Olga Pokrovskaya as Director	None	Against
<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>			
4.8	Elect Eric Hugh John Stoyell as Director	None	Against
<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>			
4.9	Elect Aleksandr Frolov as Director	None	Against
<i>Blended Rationale: A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest. A vote FOR Marat Atnashev (Item 4.1) is warranted because this nominee can be classified as independent, making him the most likely of all the candidates to act in all shareholders' interest.</i>			

Realty Income Corporation

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: O

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kathleen R. Allen	For	For
1b	Elect Director A. Larry Chapman	For	For
1c	Elect Director Reginald H. Gilyard	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Realty Income Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Priya Cherian Huskins	For	For
1e	Elect Director Gerardo I. Lopez	For	For
1f	Elect Director Michael D. McKee	For	For
1g	Elect Director Gregory T. McLaughlin	For	For
1h	Elect Director Ronald L. Merriman	For	For
1i	Elect Director Sumit Roy	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

Royal Dutch Shell Plc

Meeting Date: 05/18/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: RDSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect Jane Lute as Director	For	For
4	Re-elect Ben van Beurden as Director	For	Against
	<i>Blended Rationale: Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:- Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>		
5	Re-elect Dick Boer as Director	For	For
6	Re-elect Neil Carson as Director	For	For
7	Re-elect Ann Godbehere as Director	For	For
8	Re-elect Euleen Goh as Director	For	For
9	Re-elect Catherine Hughes as Director	For	For
10	Re-elect Martina Hund-Mejean as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Royal Dutch Shell Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Sir Andrew Mackenzie as Director	For	For
12	Elect Abraham Schot as Director	For	For
13	Re-elect Jessica Uhl as Director	For	For
14	Re-elect Gerrit Zalm as Director	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Approve the Shell Energy Transition Strategy	For	For
	Shareholder Proposal		
21	Request Shell to Set and Publish Targets for Greenhouse Gas (GHG) Emissions	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the setting and publication of targets would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint in alignment with greenhouse gas reductions necessary to achieve the Paris Agreement goal of maintaining global warming well below 2 degrees Celsius.

Sealed Air Corporation

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: SEE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Zubaid Ahmad	For	For
1b	Elect Director Francoise Colpron	For	For
1c	Elect Director Edward L. Doheny, II	For	For
1d	Elect Director Michael P. Doss	For	For
1e	Elect Director Henry R. Keizer	For	For
1f	Elect Director Harry A. Lawton, III	For	For
1g	Elect Director Neil Lustig	For	For
1h	Elect Director Suzanne B. Rowland	For	For
1i	Elect Director Jerry R. Whitaker	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sealed Air Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Omnibus Stock Plan	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Incentive programs are primarily based on objective performance measures and a majority of the regular annual equity grant is performance-based. However, significant concern is raised regarding the modification of CEO Doherty's closing cycle performance shares. In light of disruption to the company by the global pandemic, and to encourage his retention, half of the performance shares were converted to time-based shares while the performance period for the remaining shares was extended into 2022. Prior to the modification, the performance shares were tracking to be unearned. Mid-cycle adjustments to performance equity grants are generally considered by many investors to be problematic, particularly when the shares would have otherwise been forfeited.

Sensirion Holding AG

Meeting Date: 05/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SENS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
<i>Blended Rationale: Rationale: We are comfortable with the balance of fixed and variable compensation and therefore we approve this item.</i>			
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Moritz Lechner as Director and Board Co-Chairman	For	For
<i>Blended Rationale: Rationale: We are of the view that Moritz Lechner is independent and therefore we are supporting his election as Director and Board Co-Chairman.</i>			
4.1.2	Reelect Felix Mayer as Director and Board Co-Chairman	For	For
<i>Blended Rationale: Rationale: We are of the view that Felix Mayer is independent and therefore we are supporting his election as Director and Board Co-Chairman.</i>			
4.1.3	Reelect Ricarda Demarmels as Director	For	For
4.1.4	Reelect Heinrich Fischer as Director	For	For
4.1.5	Reelect Francois Gabella as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sensirion Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.6	Reelect Franz Studer as Director	For	For
	<i>Blended Rationale: Rationale: Mr. Franz Studer is the representative of major shareholder EGS Beteiligungen AG. We therefore view his continued presence on the board as essential to the future strategy of the company. We are therefore supporting his re-election as director.</i>		
4.1.7	Elect Anja Koenig as Director	For	For
	<i>Blended Rationale: Rationale: We are of the view that Anja Koenig is independent and therefore we are supporting her election as Director.</i>		
4.2.1	Reappoint Heinrich Fischer as Member of the Nomination and Compensation Committee	For	For
4.2.2	Reappoint Moritz Lechner as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: Rationale: Whilst we note the independence concerns raised, we have engaged with the company and are comfortable with their Governance model. We are therefore supporting his reappointment as Member of the Nomination and Compensation Committee.</i>		
4.2.3	Reappoint Felix Mayer as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: Rationale: Whilst we note the independence concerns raised, we have engaged with the company and are comfortable with their Governance model. We are therefore supporting his reappointment as Member of the Nomination and Compensation Committee.</i>		
4.3	Ratify KPMG AG as Auditors	For	For
4.4	Designate Keller KLG as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.2 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 433,431	For	For
6	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Signify NV

Meeting Date: 05/18/2021

Country: Netherlands

Meeting Type: Annual

Ticker: LIGHT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Signify NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Presentation by CEO		
2	Approve Remuneration Report	For	For
3	Receive Explanation on Company's Reserves and Dividend Policy		
4	Adopt Financial Statements	For	For
5.a	Approve Extraordinary Dividends of EUR 1.35 Per Share	For	For
5.b	Approve Dividends of EUR 1.40 Per Share	For	For
6.a	Approve Discharge of Management Board	For	For
6.b	Approve Discharge of Supervisory Board	For	For
7	Reelect Gerard van de Aast to Supervisory Board	For	For
8.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Shares	For	For
10	Approve Cancellation of Repurchased Shares	For	For
11	Other Business (Non-Voting)		

Sinch AB

Meeting Date: 05/18/2021

Country: Sweden

Meeting Type: Annual

Ticker: SINCH

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sinch AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b	Approve Allocation of Income and Omission of Dividends	For	For
8.c1	Approve Discharge of Erik Froberg	For	For
8.c2	Approve Discharge of Bridget Cosgrave	For	For
8.c3	Approve Discharge of Renee Robinson Stromberg	For	For
8.c4	Approve Discharge of Johan Stuart	For	For
8.c5	Approve Discharge of Bjorn Zethraeus	For	For
8.c6	Approve Discharge of Oscar Werner	For	For
8.c7	Approve Discharge of Robert Gerstmann	For	For
9.1	Determine Number of Members (6) and Deputy Members (0) of Board	For	For
9.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10	Approve Remuneration of Directors in the Amount of SEK 1.5 Million for Chairman and SEK 700,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
11.1a	Reelect Erik Froberg as Director	For	For
11.1b	Reelect Bridget Cosgrave as Director	For	For
11.1c	Reelect Renee Robinson Stromberg as Director	For	For
11.1d	Reelect Johan Stuart as Director	For	For
11.1e	Reelect Bjorn Zethraeus as Director	For	For
11.1f	Elect Luciana Carvalho as New Director	For	For
11.2	Reelect Erik Froberg as Board Chairman	For	For
11.3	Ratify Deloitte as Auditors	For	For
12	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	For	For
13	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
14	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sinch AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			
16	Approve 10:1 Stock Split; Amend Articles Accordingly	For	For
17	Approve Stock Option Plan LTI 2021 for Key Employees	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the vesting period for part of the options is less than three years.</i>			
18	Close Meeting		

Societe Generale SA

Meeting Date: 05/18/2021 **Country:** France
Meeting Type: Annual **Ticker:** GLE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 0.55 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Remuneration Policy of Chairman of the Board	For	For
6	Approve Remuneration Policy of CEO and Vice-CEOs	For	For
7	Approve Remuneration Policy of Directors	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board	For	For
10	Approve Compensation of Frederic Oudea, CEO	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Societe Generale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Compensation of Philippe Aymerich, Vice-CEO	For	For
12	Approve Compensation of Severin Cabannes, Vice-CEO	For	For
13	Approve Compensation of Philippe Heim, Vice-CEO	For	For
14	Approve Compensation of Diony Lebot, Vice-CEO	For	For
15	Approve the Aggregate Remuneration Granted in 2020 to Certain Senior Management, Responsible Officers, and Risk-Takers	For	For
16	Reelect William Connelly as Director	For	For
17	Reelect Lubomira Rochet as Director	For	For
18	Reelect Alexandra Schaapveld as Director	For	For
19	Elect Henri Poupart-Lafarge as Director	For	For
20	Elect Helene Crinquant as Representative of Employee Shareholders to the Board	None	Against
<i>Blended Rationale: - Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 16-19).- A vote FOR the election of Sebastien Wetter (item 21) as representative of the employee shareholders is warranted. Therefore, the election of Mrs. Crinquant (item 20) warrants a vote AGAINST.</i>			
21	Elect Sebastien Wetter as Representative of Employee Shareholders to the Board	None	For
22	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

Standard Life Aberdeen Plc

Meeting Date: 05/18/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SLA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reappoint KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Standard Life Aberdeen Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Approve Remuneration Report	For	For
6A	Re-elect Sir Douglas Flint as Director	For	For
6B	Re-elect Jonathan Asquith as Director	For	For
6C	Re-elect Stephanie Bruce as Director	For	For
6D	Re-elect John Devine as Director	For	For
6E	Re-elect Melanie Gee as Director	For	For
6F	Re-elect Brian McBride as Director	For	For
6G	Re-elect Martin Pike as Director	For	For
6H	Re-elect Cathleen Raffaelli as Director	For	For
6I	Re-elect Cecilia Reyes as Director	For	For
6J	Re-elect Jutta af Rosenborg as Director	For	For
7	Elect Stephen Bird as Director	For	For
8	Authorise UK Political Donations and Expenditure	For	For
9	Authorise Issue of Equity	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise Issue of Equity in Relation to the Issue of Convertible Bonds	For	For
13	Authorise Issue of Equity without Pre-Emptive Rights in Relation to the Issue of Convertible Bonds	For	For
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
15	Adopt New Articles of Association	For	For

Tandem Diabetes Care, Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: TNDM

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Tandem Diabetes Care, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dick P. Allen	For	For
1b	Elect Director Rebecca B. Robertson	For	For
1c	Elect Director Rajwant "Raj" S. Sodhi	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Wendy's Company

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: WEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nelson Peltz	For	For
1.2	Elect Director Peter W. May	For	For
1.3	Elect Director Kristin A. Dolan	For	For
<i>Blended Rationale: A vote AGAINST Kristin Dolan is warranted for serving as a director on more than five public company boards.</i>			
1.4	Elect Director Kenneth W. Gilbert	For	For
1.5	Elect Director Dennis M. Kass	For	For
1.6	Elect Director Joseph A. Levato	For	For
1.7	Elect Director Michelle "Mich" J. Mathews-Spradlin	For	For
1.8	Elect Director Matthew H. Peltz	For	For
1.9	Elect Director Todd A. Penegor	For	For
1.10	Elect Director Peter H. Rothschild	For	For
1.11	Elect Director Arthur B. Winkleblack	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Human Rights Risks in Operations and Supply Chain	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

VAT Group AG

Meeting Date: 05/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VACN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income	For	For
2.2	Approve Dividends of CHF 2.25 per Share from Reserves of Accumulated Profits and CHF 2.25 from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Martin Komischke as Director and Board Chairmam	For	For
4.1.2	Reelect Urs Leinhaeuser as Director	For	For
4.1.3	Reelect Karl Schlegel as Director	For	For
4.1.4	Reelect Hermann Gerlinger as Director	For	For
4.1.5	Reelect Heinz Kundert as Director	For	For
4.1.6	Reelect Libo Zhang as Director	For	For
4.1.7	Reelect Daniel Lippuner as Director	For	For
4.2.1	Reappoint Martin Komischke as Member of the Nomination and Compensation Committee	For	For
4.2.2	Reappoint Karl Schlegel as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: Rationale: We are of the view that Karl Schlegel is independent and therefore we are supporting his reappointment as Member of the Nomination and Compensation Committee.</i>			
4.2.3	Reappoint Heinz Kundert as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: Rationale: We are of the view that Heinz Kundert is independent and therefore we are supporting his reappointment as Member of the Nomination and Compensation Committee.</i>			
5	Designate Roger Foehn as Independent Proxy	For	For
6	Ratify KPMG AG as Auditors	For	For
7.1	Approve Remuneration Report	For	For
7.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 650,140	For	For
7.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

VAT Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.7 Million	For	For
7.5	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

VAT Group AG

Meeting Date: 05/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VACN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Zendesk, Inc.

Meeting Date: 05/18/2021

Country: USA

Meeting Type: Annual

Ticker: ZEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Archana Agrawal	For	For

Blended Rationale: A vote AGAINST incumbent director nominees Hilarie Koplow-McAdams and L. Michelle Wilson is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR new director nominee Archana Agrawal is warranted.

1b	Elect Director Hilarie Koplow-McAdams	For	Against
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Blended Rationale: A vote AGAINST incumbent director nominees Hilarie Koplow-McAdams and L. Michelle Wilson is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR new director nominee Archana Agrawal is warranted.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Zendesk, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Michelle Wilson	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Hilarie Koplow-McAdams and L. Michelle Wilson is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR new director nominee Archana Agrawal is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: After a review of the company's compensation program and practices, a vote FOR this proposal is warranted, as CEO pay and company performance are reasonably aligned at this time. Although the company continues to grant entirely-time based equity awards, this has not resulted in a pay for performance misalignment.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Archana Agrawal	For	For
1b	Elect Director Hilarie Koplow-McAdams	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Hilarie Koplow-McAdams and L. Michelle Wilson is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Michelle Wilson	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Hilarie Koplow-McAdams and L. Michelle Wilson is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Advanced Micro Devices, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: AMD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John E. Caldwell	For	For
1b	Elect Director Nora M. Denzel	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Advanced Micro Devices, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Mark Durcan	For	For
1d	Elect Director Michael P. Gregoire	For	For
1e	Elect Director Joseph A. Householder	For	For
1f	Elect Director John W. Marren	For	For
1g	Elect Director Lisa T. Su	For	For
1h	Elect Director Abhi Y. Talwalkar	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ageas SA/NV

Meeting Date: 05/19/2021

Country: Belgium

Meeting Type: Annual/Special

Ticker: AGS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting		
1	Open Meeting		
2.1.1	Receive Directors' and Auditors' Reports (Non-Voting)		
2.1.2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
2.1.3	Approve Financial Statements and Allocation of Income	For	For
2.2.1	Receive Information on Company's Dividend Policy	For	For
2.2.2	Approve Dividends of EUR 2.65 Per Share	For	For
2.3.1	Approve Discharge of Directors	For	For
2.3.2	Approve Discharge of Auditors	For	For
3	Approve Remuneration Report	For	For
4.1	Elect Jean-Michel Chatagny as Independent Director	For	For
4.2	Reelect Katleen Vandeweyer as Independent Director	For	For
4.3	Reelect Bart De Smet as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ageas SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Ratify PwC as Auditors and Approve Auditors' Remuneration	For	For
5.1a	Amend Article 1 Re: Definitions	For	For
5.2.1	Receive Special Board Report Re: Proposed Amendments to the Purpose Clause in Accordance with Article 7:154 of the Belgian Companies and Associations Code		
5.2.2	Amend Article 4 Re: Purpose	For	For
5.3	Approve Cancellation of Repurchased Shares	For	For
5.4.1	Receive Special Board Report Re: Use and Purpose of the Authorized Capital Prepared in Accordance with Article 7:199 of the Belgian Companies and Associations Code		
5.4.2	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	For
5.5a	Amend Article 12 Re: Management of the Company	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7	Close Meeting		

Align Technology, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: ALGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin J. Dallas	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Joseph M. Hogan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Joseph Lacob	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director C. Raymond Larkin, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Align Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director George J. Morrow	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Anne M. Myong	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Andrea L. Saia	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Greg J. Santora	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Susan E. Siegel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Warren S. Thaler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Amend Bylaws to Add Federal Forum Selection Provision	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as requiring federal securities litigation to be brought in federal court has the potential to reduce the company's litigation costs without unduly burdening would-be plaintiffs. Additionally, the company has disclosed that recent stockholder derivative actions in several states have caused substantial costs and distractions, which gives merit to the idea that the company and its shareholders could benefit from the Delaware Court of Chancery being designated as the exclusive forum for state corporate law matters.</i>		
4	Amend Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that:* The purchase price is reasonable;* The shares reserved is relatively conservative; and* The offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i>		
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. While the compensation committee made COVID related mid-year adjustments to the annual incentive, resulting in above target payouts when no payouts would have otherwise been earned, the proxy adequately discloses the rationale for this adjustment, and payout opportunities were reduced by 50 percent. Additionally, the majority of equity awards are conditioned on multi-year stock price performance.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin J. Dallas	For	For
1.2	Elect Director Joseph M. Hogan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Align Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Joseph Lacob	For	For
1.4	Elect Director C. Raymond Larkin, Jr.	For	For
1.5	Elect Director George J. Morrow	For	For
1.6	Elect Director Anne M. Myong	For	For
1.7	Elect Director Andrea L. Saia	For	For
1.8	Elect Director Greg J. Santora	For	For
1.9	Elect Director Susan E. Siegel	For	For
1.10	Elect Director Warren S. Thaler	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Bylaws to Add Federal Forum Selection Provision	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

American Financial Group, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: AFG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Carl H. Lindner, III	For	For
1.2	Elect Director S. Craig Lindner	For	For
1.3	Elect Director John B. Berding	For	For
1.4	Elect Director Virginia "Gina" C. Drosos	For	For
1.5	Elect Director James E. Evans	For	For
1.6	Elect Director Terry S. Jacobs	For	For
1.7	Elect Director Gregory G. Joseph	For	For
1.8	Elect Director Mary Beth Martin	For	For
1.9	Elect Director Evans N. Nwankwo	For	For
1.10	Elect Director William W. Verity	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

American Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director John I. Von Lehman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Americold Realty Trust

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: COLD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fred W. Boehler	For	For
1b	Elect Director George J. Alburger, Jr.	For	For
1c	Elect Director Kelly H. Barrett	For	For
1d	Elect Director Antonio F. Fernandez	For	For
1e	Elect Director James R. Heistand	For	For
1f	Elect Director David J. Neithercut	For	For
1g	Elect Director Mark R. Patterson	For	For
1h	Elect Director Andrew P. Power	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Amphenol Corporation

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: APH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stanley L. Clark	For	For
1.2	Elect Director John D. Craig	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amphenol Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director David P. Falck	For	For
1.4	Elect Director Edward G. Jepsen	For	For
1.5	Elect Director Rita S. Lane	For	For
1.6	Elect Director Robert A. Livingston	For	For
1.7	Elect Director Martin H. Loeffler	For	For
1.8	Elect Director R. Adam Norwitt	For	For
1.9	Elect Director Anne Clarke Wolff	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Stock Option Plan	For	For
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary)- The plan allows broad discretion to accelerate vesting</i>			
5	Increase Authorized Common Stock	For	For
6	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.</i>			

Annaly Capital Management, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: NLY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Francine J. Bovich	For	For
1b	Elect Director Wellington J. Denahan	For	For
1c	Elect Director Katie Beirne Fallon	For	For
1d	Elect Director David L. Finkelstein	For	For
1e	Elect Director Thomas Hamilton	For	For
1f	Elect Director Kathy Hopinkah Hannan	For	For
1g	Elect Director Michael Haylon	For	For
1h	Elect Director Eric A. Reeves	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Annaly Capital Management, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director John H. Schaefer	For	For
1j	Elect Director Glenn A. Votek	For	For
1k	Elect Director Vicki Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

ASR Nederland NV

Meeting Date: 05/19/2021

Country: Netherlands

Meeting Type: Annual

Ticker: ASRNL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
2.b	Receive Report of Supervisory Board (Non-Voting)		
2.c	Discussion on Company's Corporate Governance Structure		
2.d	Approve Remuneration Report	For	For
3.a	Adopt Financial Statements and Statutory Reports	For	For
3.b	Receive Explanation on Company's Reserves and Dividend Policy		
3.c	Approve Dividends of EUR 2.04 Per Share	For	For
4.a	Approve Discharge of Executive Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
5.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
5.c	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6.a	Approve Cancellation of Repurchased Shares	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ASR Nederland NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.b	Amend Articles Re: Cancellation of Repurchased Shares	For	For
7	Allow Questions		
8.a	Acknowledge Resignation of Kick van der Pol as Supervisory Board Member		
9	Close Meeting		

Beyond Meat, Inc.

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: BYND

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sally Grimes	For	For
1.2	Elect Director Muktesh "Micky" Pant	For	For
1.3	Elect Director Ned Segal	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee Ned Segal due to the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Blackstone Resources AG

Meeting Date: 05/19/2021 Country: Switzerland
Meeting Type: Annual Ticker: BLS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Annual Report	For	For
2	Approve Financial Statements and Remuneration Report	For	Against
3	Approve Allocation of Income	For	For
4	Approve Discharge of Board and Senior Management	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Blackstone Resources AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.1	Elect Ulrich Ernst as Director	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has not disclosed the proposed board and compensation committee nominees in a timely manner. Moreover, we note that Ulrich Ernst currently serves as combined chair/CEO and serves as an executive member on the audit and remuneration committees. There are also no female board members. Furthermore, the board and committee nominees have been proposed for election on a bundled basis.</i>			
5.1.2	Elect Marc Weber as Director	For	For
5.1.3	Elect Mathi Alagan as Director	For	For
5.2	Elect Ulrich Ernst as Board Chairman	For	Against
5.3.1	Appoint Ulrich Ernst as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has not disclosed the proposed board and compensation committee nominees in a timely manner. Moreover, we note that Ulrich Ernst currently serves as combined chair/CEO and serves as an executive member on the audit and remuneration committees. There are also no female board members. Furthermore, the board and committee nominees have been proposed for election on a bundled basis.</i>			
5.3.2	Appoint Marc Weber as Member of the Compensation Committee	For	For
5.3.3	Appoint Marco Dazzi as Member of the Compensation Committee	For	Against
5.4	Ratify Moore Stephens as Auditors	For	For
5.5	Designate Oliver Habke as Independent Proxy	For	For
6	Approve the Renewal of Authorized Share Capital	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- The issuance requests for authorized and conditional capital, when combined, would allow for a capital increase without preemptive rights for up to 60 percent of the issued share capital.</i>			
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Burlington Stores, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: BURL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Goodwin	For	For
1.2	Elect Director William P. McNamara	For	For
1.3	Elect Director Michael O'Sullivan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Burlington Stores, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Jessica Rodriguez	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Pay Disparity	Against	Against

Carter's, Inc.

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Hali Borenstein	For	For
1b	Elect Director Giuseppina Buonfantino	For	For
1c	Elect Director Michael D. Casey	For	For
1d	Elect Director A. Bruce Cleverly	For	For
1e	Elect Director Jevin S. Eagle	For	For
1f	Elect Director Mark P. Hipp	For	For
1g	Elect Director William J. Montgoris	For	For
1h	Elect Director David Pulver	For	For
1i	Elect Director Gretchen W. Schar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

CBRE Group, Inc.

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CBRE

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CBRE Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brandon B. Boze	For	For
1b	Elect Director Beth F. Cobert	For	For
1c	Elect Director Reginald H. Gilyard	For	For
1d	Elect Director Shira D. Goodman	For	For
1e	Elect Director Christopher T. Jenny	For	For
1f	Elect Director Gerardo I. Lopez	For	For
1g	Elect Director Oscar Munoz	For	For
1h	Elect Director Robert E. Sulentic	For	For
1i	Elect Director Laura D. Tyson	For	For
1j	Elect Director Sanjiv Yajnik	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings.

Cerner Corporation

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: CERN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mitchell E. Daniels, Jr.	For	For
1b	Elect Director Elder Granger	For	For
1c	Elect Director John J. Greisch	For	For
1d	Elect Director Melinda J. Mount	For	For
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cerner Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Pay and performance are reasonably aligned for the year in review, and while the committee revised the annual incentive targets, it exercised negative discretion and capped payouts below target. However, insufficient disclosure is provided regarding severance payments for two former NEOs.</i>			
4	Eliminate Supermajority Vote Requirement	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i>			

Compagnie Financiere Tradition SA

Meeting Date: 05/19/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** CFT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 5.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Remuneration of Directors in the Amount of CHF 370,000	For	For
5	Approve Remuneration of Executive Committee in the Amount of CHF 17 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because there are concerns regarding the company's remuneration practices for executive management.</i>			
6.1	Reelect Patrick Combes as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Patrick Combes are warranted for lack of gender diversity on the board.</i>			
6.2	Reelect Francois Carrard as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Francois Carrard, Herve de Carmoy, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, Urs Schneider, Alain Blanc-Brude, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>			
6.3	Reelect Herve de Carmoy as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Francois Carrard, Herve de Carmoy, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, Urs Schneider, Alain Blanc-Brude, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Compagnie Financiere Tradition SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Reelect Jean-Marie Descarpentries as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Francois Carrard, Herve de Carmoy, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, Urs Schneider, Alain Blanc-Brude, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
6.5	Reelect Christian Goecking as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Francois Carrard, Herve de Carmoy, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, Urs Schneider, Alain Blanc-Brude, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
6.6	Reelect Robert Pennone as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Francois Carrard, Herve de Carmoy, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, Urs Schneider, Alain Blanc-Brude, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
6.7	Reelect Urs Schneider as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Francois Carrard, Herve de Carmoy, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, Urs Schneider, Alain Blanc-Brude, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
6.8	Reelect Eric Solvet as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Francois Carrard, Herve de Carmoy, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, Urs Schneider, Alain Blanc-Brude, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
6.9	Reelect Marco Ily as Director	For	For
6.10	Elect Alain Blanc-Brude as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Francois Carrard, Herve de Carmoy, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, Urs Schneider, Alain Blanc-Brude, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
7	Reelect Patrick Combes as Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent board chair Patrick Combes are warranted for lack of gender diversity on the board.</i>		
8.1	Reappoint Francois Carrard as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Francois Carrard and Christian Goecking are warranted because their elections to the board do not warrant support.</i>		
8.2	Reappoint Christian Goecking as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Francois Carrard and Christian Goecking are warranted because their elections to the board do not warrant support.</i>		
9	Ratify Ernst & Young S.A. as Auditors	For	For
10	Designate Martin Habs as Independent Proxy	For	For
11	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CompuGroup Medical SE & Co. KGaA

Meeting Date: 05/19/2021

Country: Germany

Meeting Type: Annual

Ticker: COP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2020	For	For
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	For	For
3	Approve Discharge of Management Board of CompuGroup Medical SE for Fiscal Year 2020	For	For
4	Approve Discharge of Personally Liable Partner of CompuGroup Medical SE & Co. KGaA for Fiscal Year 2020	For	For
5	Approve Discharge of Supervisory Board of CompuGroup Medical SE for Fiscal Year 2020	For	For
6	Approve Discharge of Supervisory Board of CompuGroup Medical SE & Co. KGaA for Fiscal Year 2020	For	For
7	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
8	Approve Creation of EUR 10.7 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.</i>			
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
10	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because- Total annual remuneration is capped at EUR 15 million which can be considered excessive for a company of CompuGroup Medical SE & Co. KGaA's size.- No cap has been provided for the LTI which is a breach of market best practice as it gives the supervisory board a high degree of discretion, blurring the lines between pay and performance.- The policy does not implement any malus or clawback provisions for the LTI and thus deviates from market best practice.</i>			
11	Approve Remuneration of Supervisory Board	For	For
12	Approve Affiliation Agreement with CGM Clinical Europe GmbH	For	For
13	Amend Stock Option Plan	For	For
14	Amend Articles Re: Registration Requirements	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CoreSite Realty Corporation

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: COR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert G. Stuckey	For	For
1.2	Elect Director Paul E. Szurek	For	For
1.3	Elect Director Jean A. Bua	For	For
1.4	Elect Director Kelly C. Chambliss	For	For
1.5	Elect Director Patricia L. Higgins	For	For
1.6	Elect Director Michael R. Koehler	For	For
1.7	Elect Director Michael H. Millegan	For	For
1.8	Elect Director David A. Wilson	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Deutsche Boerse AG

Meeting Date: 05/19/2021

Country: Germany

Meeting Type: Annual

Ticker: DB1

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.00 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Elect Karl-Heinz Floether to the Supervisory Board	For	For
5.2	Elect Andreas Gottschling to the Supervisory Board	For	For
5.3	Elect Martin Jetter to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Deutsche Boerse AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Elect Barbara Lambert to the Supervisory Board	For	For
5.5	Elect Michael Ruediger to the Supervisory Board	For	For
5.6	Elect Charles Stonehill to the Supervisory Board	For	For
5.7	Elect Clara-Christina Streit to the Supervisory Board	For	For
5.8	Elect Chong Lee Tan to the Supervisory Board	For	For
6	Approve Creation of EUR 19 Million Pool of Capital with Preemptive Rights	For	For
7	Approve Remuneration Policy	For	For
8	Amend Articles Re: AGM Location	For	For
9	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For

E.ON SE

Meeting Date: 05/19/2021

Country: Germany

Meeting Type: Annual

Ticker: EOAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.47 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
5.2	Ratify KPMG AG as Auditors for Half-Year and Quarterly Reports 2021	For	For
5.3	Ratify KPMG AG as Auditors for the First Quarter of Fiscal Year 2022	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8.1	Elect Erich Clementi to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

E.ON SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Elect Andreas Schmitz to the Supervisory Board	For	For
8.3	Elect Ewald Woste to the Supervisory Board	For	For
9.1	Approve Affiliation Agreements with E.ON 45. Verwaltungs GmbH	For	For
9.2	Approve Affiliation Agreement with E.ON 46. Verwaltungs GmbH	For	For

Elanco Animal Health Incorporated

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: ELAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William F. Doyle	For	For
<i>Blended Rationale: A vote AGAINST director nominees Jeffrey Simmons, Art Garcia, and Denise Scots-Knight is warranted due to:* The company's governing documents prohibit shareholders' ability to amend the company bylaws; and* The board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.A vote FOR William (Bill) Doyle is warranted.</i>			
1b	Elect Director Art A. Garcia	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Jeffrey Simmons, Art Garcia, and Denise Scots-Knight is warranted due to:* The company's governing documents prohibit shareholders' ability to amend the company bylaws; and* The board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.A vote FOR William (Bill) Doyle is warranted.</i>			
1c	Elect Director Denise Scots-Knight	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Jeffrey Simmons, Art Garcia, and Denise Scots-Knight is warranted due to:* The company's governing documents prohibit shareholders' ability to amend the company bylaws; and* The board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.A vote FOR William (Bill) Doyle is warranted.</i>			
1d	Elect Director Jeffrey N. Simmons	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Jeffrey Simmons, Art Garcia, and Denise Scots-Knight is warranted due to:* The company's governing documents prohibit shareholders' ability to amend the company bylaws; and* The board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.A vote FOR William (Bill) Doyle is warranted.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Elanco Animal Health Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William F. Doyle	For	For
1b	Elect Director Art A. Garcia	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Jeffrey Simmons, Art Garcia, and Denise Scots-Knight is warranted due to:- The company's governing documents prohibit shareholders' ability to amend the company bylaws; and- The board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.</i>			
1c	Elect Director Denise Scots-Knight	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Jeffrey Simmons, Art Garcia, and Denise Scots-Knight is warranted due to:- The company's governing documents prohibit shareholders' ability to amend the company bylaws; and- The board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.</i>			
1d	Elect Director Jeffrey N. Simmons	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Jeffrey Simmons, Art Garcia, and Denise Scots-Knight is warranted due to:- The company's governing documents prohibit shareholders' ability to amend the company bylaws; and- The board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Enphase Energy, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: ENPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Badrinarayanan Kothandaraman	For	For
1.2	Elect Director Joseph Malchow	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Enphase Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Increase Authorized Common Stock	For	For
4	Approve Omnibus Stock Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Erste Group Bank AG

Meeting Date: 05/19/2021 **Country:** Austria
Meeting Type: Annual **Ticker:** EBS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify PwC Wirtschaftspruefung GmbH as Auditors for Fiscal Year 2022	For	For
6	Elect Michael Schuster as Supervisory Board Member	For	For
7	Approve Remuneration Policy	For	For
8	Approve Remuneration Report	For	For
9	Authorize Repurchase of Up to Ten Percent of Issued Share Capital for Trading Purposes	For	For
10	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Key Employees	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Fidelity National Information Services, Inc.

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** FIS

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fidelity National Information Services, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ellen R. Alemany	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Jeffrey A. Goldstein	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Lisa A. Hook	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Keith W. Hughes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Gary L. Lauer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Gary A. Norcross	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Louise M. Parent	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Brian T. Shea	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director James B. Stallings, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Jeffrey E. Stiefler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR the proposal is warranted, as pay and performance appear to be reasonably aligned at this time. The company was adequately responsive to shareholders after a failed say-on-pay vote result in 2020. The annual bonus was based entirely on pre-set financial metrics, and no bonus paid out when goals were unmet. A majority of the LTI grant was made in performance-conditioned equity, and the company will implement a multi-year performance period beginning in 2021, in response to shareholder feedback.</i>		
3	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fidelity National Information Services, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ellen R. Alemany	For	For
1b	Elect Director Jeffrey A. Goldstein	For	For
1c	Elect Director Lisa A. Hook	For	For
1d	Elect Director Keith W. Hughes	For	For
1e	Elect Director Gary L. Lauer	For	For
1f	Elect Director Gary A. Norcross	For	For
1g	Elect Director Louise M. Parent	For	For
1h	Elect Director Brian T. Shea	For	For
1i	Elect Director James B. Stallings, Jr.	For	For
1j	Elect Director Jeffrey E. Stiefler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Fiserv, Inc.

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** FISV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank J. Bisignano	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Alison Davis	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Henrique de Castro	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Harry F. DiSimone	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Dennis F. Lynch	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Heidi G. Miller	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fiserv, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Scott C. Nuttall	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Denis J. O'Leary	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Doyle R. Simons	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Kevin M. Warren	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted in light of the problematic features included in former CEO and executive chairman Yabuki's transition agreement. In particular, he received a grant of \$11.2 million of RSUs on his last day of employment and his unvested performance shares were modified to remove pro-rata vesting.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank J. Bisignano	For	For
1.2	Elect Director Alison Davis	For	For
1.3	Elect Director Henrique de Castro	For	For
1.4	Elect Director Harry F. DiSimone	For	For
1.5	Elect Director Dennis F. Lynch	For	For
1.6	Elect Director Heidi G. Miller	For	For
1.7	Elect Director Scott C. Nuttall	For	For
1.8	Elect Director Denis J. O'Leary	For	For
1.9	Elect Director Doyle R. Simons	For	For
1.10	Elect Director Kevin M. Warren	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted in light of the problematic features included in former CEO and executive chairman Yabuki's transition agreement. In particular, he received a grant of \$11.2 million of RSUs on his last day of employment and his unvested performance shares were modified to remove pro-rata vesting.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Foot Locker, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: FL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan D. Feldman	For	For
1b	Elect Director Richard A. Johnson	For	For
1c	Elect Director Guillermo G. Marmol	For	For
1d	Elect Director Matthew M. McKenna	For	For
1e	Elect Director Darlene Nicosia	For	For
1f	Elect Director Steven Oakland	For	For
1g	Elect Director Ulice Payne, Jr.	For	For
1h	Elect Director Kimberly Underhill	For	For
1i	Elect Director Tristan Walker	For	For
1j	Elect Director Dona D. Young	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditor	For	For

GFL Environmental Inc.

Meeting Date: 05/19/2021

Country: Canada

Meeting Type: Annual

Ticker: GFL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Subordinate Voting, Multiple Voting and Series A Convertible Preferred Shareholders		
1.1	Elect Director Patrick Dovigi	For	For
1.2	Elect Director Dino Chiesa	For	For
1.3	Elect Director Violet Konkle	For	For
1.4	Elect Director Arun Nayar	For	For
1.5	Elect Director Paolo Notarnicola	For	For
1.6	Elect Director Ven Poole	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

GFL Environmental Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Blake Sumler	For	For
1.8	Elect Director Raymond Svider	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Blended Rationale: Rationale: We have engaged with the company and are comfortable with the remuneration proposal.

Halliburton Company

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: HAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Abdulaziz F. Al Khayyal	For	For
1b	Elect Director William E. Albrecht	For	For
1c	Elect Director M. Katherine Banks	For	For
1d	Elect Director Alan M. Bennett	For	For
1e	Elect Director Milton Carroll	For	For
1f	Elect Director Murry S. Gerber	For	For
1g	Elect Director Patricia Hemingway Hall	For	For
1h	Elect Director Robert A. Malone	For	For
1i	Elect Director Jeffrey A. Miller	For	For
1j	Elect Director Bhavesh V. (Bob) Patel	For	For
2	Ratify KPMG LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. While the sizable year-over-year increase in CEO pay can be partially explained by a maximum-level long-term cash payout from 2018, the company also increased the target opportunity of the CEO's long-term incentives when introducing performance equity. When increasing the proportion of performance-based pay, investors generally prefer for additional performance-based components to be incorporated into the existing program, not to be additive in value. Further, performance-based long-term incentives have been earned at maximum in each of the last four cycles and above target in nine out of the last ten cycles. The most recent award for FY18-20 was earned at maximum despite negative performance over the period. Notwithstanding this regular outperformance, the company has not adjusted targets and the FY20 award continues to target merely median-level performance.

4	Amend Omnibus Stock Plan	For	For
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Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Halliburton Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Qualified Employee Stock Purchase Plan	For	For

Hilton Worldwide Holdings Inc.

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: HLT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher J. Nassetta	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Jonathan D. Gray	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Charlene T. Begley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Chris Carr	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Melanie L. Healey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Raymond E. Mabus, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Judith A. McHale	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director John G. Schreiber	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Elizabeth A. Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Douglas M. Steenland	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hilton Worldwide Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. COVID-related modifications of previously granted long-term performance equity raise significant concerns. The majority of the 2019 and 2020 PSU metrics are now based on a single year's performance, and one-third of the 2019 award was already deemed earned based on 2019 results. Further, PSUs granted in 2018 were unearned based on actual performance; however, the committee modified these grants to be earned above target. The modification of previously granted long-term incentive awards (particularly those granted before 2020) is not considered to be an appropriate reaction to challenges posed by the pandemic. In addition, the company provided separation benefits to an executive whose departure is not clearly disclosed as an involuntary termination without cause or voluntary resignation for good reason that would entitle the executive to severance payments under an existing agreement. The payment of severance to an executive who did not undergo a qualifying termination is a problematic pay practice.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher J. Nassetta	For	For
1b	Elect Director Jonathan D. Gray	For	For
1c	Elect Director Charlene T. Begley	For	For
1d	Elect Director Chris Carr	For	For
1e	Elect Director Melanie L. Healey	For	For
1f	Elect Director Raymond E. Mabus, Jr.	For	For
1g	Elect Director Judith A. McHale	For	For
1h	Elect Director John G. Schreiber	For	For
1i	Elect Director Elizabeth A. Smith	For	For
1j	Elect Director Douglas M. Steenland	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. COVID-related modifications of previously granted long-term performance equity raise significant concerns. The majority of the 2019 and 2020 PSU metrics are now based on a single year's performance, and one-third of the 2019 award was already deemed earned based on 2019 results. Further, PSUs granted in 2018 were unearned based on actual performance; however, the committee modified these grants to be earned above target. The modification of previously granted long-term incentive awards (particularly those granted before 2020) is not considered to be an appropriate reaction to challenges posed by the pandemic. In addition, the company provided separation benefits to an executive whose departure is not clearly disclosed as an involuntary termination without cause or voluntary resignation for good reason that would entitle the executive to severance payments under an existing agreement. The payment of severance to an executive who did not undergo a qualifying termination is a problematic pay practice.</i>			

InPost SA

Meeting Date: 05/19/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: INPST

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

InPost SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Board's Report		
3	Elect Cristina Berta Jones as Supervisory Board Member	For	For
4	Close Meeting		

ITT Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: ITT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Orlando D. Ashford	For	For
1b	Elect Director Geraud Darnis	For	For
1c	Elect Director Donald DeFosset, Jr.	For	For
1d	Elect Director Nicholas C. Fanandakis	For	For
1e	Elect Director Richard P. Lavin	For	For
1f	Elect Director Mario Longhi *Withdrawn Resolution*		
1g	Elect Director Rebecca A. McDonald	For	For
1h	Elect Director Timothy H. Powers	For	For
1i	Elect Director Luca Savi	For	For
1j	Elect Director Cheryl L. Shavers	For	For
1k	Elect Director Sabrina Soussan	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kadant Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: KAI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Erin L. Russell	For	For
1.2	Elect Director William P. Tully	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve the Issuance of Restricted Stock Units to Non-Employee Directors	For	For
4	Ratify KPMG LLP as Auditors	For	For

KBR, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: KBR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark E. Baldwin	For	For
1b	Elect Director Stuart J. B. Bradie	For	For
1c	Elect Director Lynn A. Dugle	For	For
1d	Elect Director Lester L. Lyles	For	For
1e	Elect Director Wendy M. Masiello	For	For
1f	Elect Director Jack B. Moore	For	For
1g	Elect Director Ann D. Pickard	For	For
1h	Elect Director Umberto della Sala	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

LANXESS AG

Meeting Date: 05/19/2021

Country: Germany

Meeting Type: Annual

Ticker: LXS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.00 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for Half-Year and Quarterly Reports 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For

Leonardo SpA

Meeting Date: 05/19/2021

Country: Italy

Meeting Type: Annual

Ticker: LDO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
2.1	Slate 1 Submitted by Ministry of Economy and Finance	None	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Leonardo SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: Vote AGAINST this item because:- Shareholders can support only one slate.- All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors.- Supporting Slate 1 would ensure that the chairperson of the statutory auditors' board is appointed from the slate proposed by institutional investors.- Supporting Slate 1 would ensure a more orderly election of the board of statutory auditors and avoid uncertainty on the primary auditors who will be elected.</i>		
	Shareholder Proposals Submitted by Institutional Investors (Assogestioni)		
3.1	Appoint Luca Rossi as Chairman of Internal Statutory Auditors	None	For
3.2	Appoint Sara Fornasiero as Chairman of Internal Statutory Auditors	None	Against
	Shareholder Proposal Submitted by Ministry of Economy and Finance		
4	Approve Internal Auditors' Remuneration Management Proposals	None	For
5	Approve Long-Term Incentive Plan	For	For
6	Approve Remuneration Policy	For	For
7	Approve Second Section of the Remuneration Report	For	For
	Shareholder Proposal Submitted by Bluebell Partners Limited		
A	Deliberations on Possible Legal Action Against the Chief Executive Officer	None	Against

Lumen Technologies, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: LUMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Quincy L. Allen	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1b	Elect Director Martha Helena Bejar	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1c	Elect Director Peter C. Brown	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lumen Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Kevin P. Chilton	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1e	Elect Director Steven T. "Terry" Clontz	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1f	Elect Director T. Michael Glenn	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1g	Elect Director W. Bruce Hanks	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1h	Elect Director Hal Stanley Jones	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1i	Elect Director Michael Roberts	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1j	Elect Director Laurie Siegel	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1k	Elect Director Jeffrey K. Storey	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Ratify NOL Rights Plan (NOL Pill)	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The duration of the NOL pill is reasonable, the value of the NOL related deferred tax assets to be protected is material, and there is some evidence that those assets may provide future economic benefit.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives are predominately based upon objective financial measures and a majority of granted equity is performance conditioned, although there is some concern that performance goals in the LTI program are not forwardly disclosed.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Quincy L. Allen	For	For
1b	Elect Director Martha Helena Bejar	For	For
1c	Elect Director Peter C. Brown	For	For
1d	Elect Director Kevin P. Chilton	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lumen Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Steven T. "Terry" Clontz	For	For
1f	Elect Director T. Michael Glenn	For	For
1g	Elect Director W. Bruce Hanks	For	For
1h	Elect Director Hal Stanley Jones	For	For
1i	Elect Director Michael Roberts	For	For
1j	Elect Director Laurie Siegel	For	For
1k	Elect Director Jeffrey K. Storey	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Ratify NOL Rights Plan (NOL Pill)	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

MMC Norilsk Nickel PJSC

Meeting Date: 05/19/2021

Country: Russia

Meeting Type: Annual

Ticker: GMKN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Consolidated Financial Statements	For	For
4	Approve Allocation of Income and Dividends of RUB 1,021.22 per Share	For	For
	Elect 13 Directors by Cumulative Voting		
5.1	Elect Sergei Barbashev as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.2	Elect Sergei Batekhin as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MMC Norilsk Nickel PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Elect Aleksei Bashkirov as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.4	Elect Sergei Bratukhin as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.5	Elect Sergei Volk as Director	None	For
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.6	Elect Marianna Zakharova as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.7	Elect Stanislav Luchitskii as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.8	Elect Roger Munnings as Director	None	For
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.9	Elect Gareth Penny as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.10	Elect Maksim Poletaev as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.11	Elect Viacheslav Solomin as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.12	Elect Evgenii Shvarts as Director	None	For
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
5.13	Elect Robert Edwards as Director	None	Against
	<i>Blended Rationale: Votes FOR Roger Munnings, Evgenii Shvarts and Sergei Volk (Items 5.5, 5.8 and 5.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MMC Norilsk Nickel PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Elect Five Members of Audit Commission		
6.1	Elect Aleksei Dzybalov as Member of Audit Commission	For	For
6.2	Elect Anna Masalova as Member of Audit Commission	For	For
6.3	Elect Georgii Svanidze as Members of Audit Commission	For	For
6.4	Elect Vladimir Shilkov as Member of Audit Commission	For	For
6.5	Elect Elena Ianevich as Member of Audit Commission	For	For
7	Ratify KPMG as RAS Auditor	For	For
8	Ratify KPMG as IFRS Auditor	For	For
9	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed life insurance to the chairman and unconditional payments in case of termination of his powers as a chairman before AGM 2021 or non-reelection for the next term are not common market practices in Russia.</i>		
10	Approve Remuneration of Members of Audit Commission	For	For
11	Approve Related-Party Transactions Re: Indemnification Agreements with Directors and Executives	For	For
12	Approve Related-Party Transaction Re: Liability Insurance for Directors and Executives	For	For

Mondelez International, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: MDLZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lewis W.K. Booth	For	For
1b	Elect Director Charles E. Bunch	For	For
1c	Elect Director Lois D. Juliber	For	For
1d	Elect Director Peter W. May	For	For
1e	Elect Director Jorge S. Mesquita	For	For
1f	Elect Director Jane Hamilton Nielsen	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Mondelez International, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Fredric G. Reynolds	For	For
1h	Elect Director Christiana S. Shi	For	For
1i	Elect Director Patrick T. Siewert	For	For
1j	Elect Director Michael A. Todman	For	For
1k	Elect Director Jean-Francois M. L. van Boxmeer	For	For
1l	Elect Director Dirk Van de Put	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Consider Pay Disparity Between Executives and Other Employees	Against	Against

MSA Safety Incorporated

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sandra Phillips Rogers	For	For
1.2	Elect Director John T. Ryan, III	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

National Atomic Company Kazatomprom JSC

Meeting Date: 05/19/2021 **Country:** Kazakhstan
Meeting Type: Annual **Ticker:** KAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

National Atomic Company Kazatomprom JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone and Consolidated Financial Statements	For	For
2	Approve New Edition of Dividend Policy	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted because the company failed to disclose the proposed amendments to the policy.</i>			
3	Approve Allocation of Income and Dividends	For	For
4	Approve Results of Shareholders Appeals on Actions of Company and Its Officials	For	For
5	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of disclosure.</i>			
6	Amend Charter	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of disclosure.</i>			
7	Amend Regulations on Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of disclosure of information regarding the proposals.</i>			
8	Approve Decisions on Board on Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of disclosure of information regarding the proposals.</i>			

Neurocrine Biosciences, Inc.

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NBIX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William H. Rastetter	For	For
1.2	Elect Director George J. Morrow	For	For
1.3	Elect Director Leslie V. Norwalk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Nordstrom, Inc.

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** JWN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nordstrom, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Shellye L. Archambeau	For	For
1b	Elect Director Stacy Brown-Philpot	For	For
1c	Elect Director James L. Donald	For	For
1d	Elect Director Kirsten A. Green	For	For
1e	Elect Director Glenda G. McNeal	For	For
1f	Elect Director Erik B. Nordstrom	For	For
1g	Elect Director Peter E. Nordstrom	For	For
1h	Elect Director Brad D. Smith	For	For
1i	Elect Director Bradley D. Tilden	For	For
1j	Elect Director Mark J. Tritton	For	Against
<i>Blended Rationale: A vote AGAINST Mark Tritton is warranted for serving as a non-independent member of certain key board committees.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Northland Power Inc.

Meeting Date: 05/19/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: NPI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director John W. Brace	For	For
2	Elect Director Linda L. Bertoldi	For	For
3	Elect Director Marie Bountrogianni	For	For
4	Elect Director Lisa Colnett	For	For
5	Elect Director Kevin Glass	For	For
6	Elect Director Russell Goodman	For	For
7	Elect Director Keith Halbert	For	For
8	Elect Director Helen Mallovy Hicks	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Northland Power Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Director Ian Pearce	For	For
10	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
11	Amend Articles Re: Increase Board Range to Three to Twelve Directors and Permit Removal of All references to Class A, Shares and Class B and C Convertible Shares	For	For
12	Advisory Vote on Executive Compensation Approach	For	For

Northrop Grumman Corporation

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: NOC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathy J. Warden	For	For
1.2	Elect Director David P. Abney	For	For
1.3	Elect Director Marianne C. Brown	For	For
1.4	Elect Director Donald E. Felsing	For	For
1.5	Elect Director Ann M. Fudge	For	For
1.6	Elect Director William H. Hernandez	For	For
1.7	Elect Director Madeleine A. Kleiner	For	For
1.8	Elect Director Karl J. Krapek	For	For
1.9	Elect Director Gary Roughead	For	For
1.10	Elect Director Thomas M. Schoewe	For	For
1.11	Elect Director James S. Turley	For	For
1.12	Elect Director Mark A. Welsh, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Human Rights Impact Assessment	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how well Northrop Grumman is managing human rights-related risks

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Northrop Grumman Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduced threshold to initiate action by written consent would give shareholders a more meaningful written consent right.</i>			

Old Dominion Freight Line, Inc.

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: ODFL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sherry A. Aaholm	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director David S. Congdon	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.3	Elect Director John R. Congdon, Jr.	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.4	Elect Director Bradley R. Gabosch	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.5	Elect Director Greg C. Gantt	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.6	Elect Director Patrick D. Hanley	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.7	Elect Director John D. Kasarda	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.8	Elect Director Wendy T. Stallings	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.9	Elect Director Thomas A. Stith, III	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.10	Elect Director Leo H. Suggs	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Old Dominion Freight Line, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director D. Michael Wray	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as short- and long-term incentives are entirely performance-based and pay and performance are reasonably aligned at this time. However, given the continued ability for the annual incentive program to provide outsized awards, shareholders should continue to monitor compensation levels.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sherry A. Aaholm	For	For
1.2	Elect Director David S. Congdon	For	For
1.3	Elect Director John R. Congdon, Jr.	For	For
1.4	Elect Director Bradley R. Gabosch	For	For
1.5	Elect Director Greg C. Gantt	For	For
1.6	Elect Director Patrick D. Hanley	For	For
1.7	Elect Director John D. Kasarda	For	For
1.8	Elect Director Wendy T. Stallings	For	For
1.9	Elect Director Thomas A. Stith, III	For	For
1.10	Elect Director Leo H. Suggs	For	For
1.11	Elect Director D. Michael Wray	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Pebblebrook Hotel Trust

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: PEB

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pebblebrook Hotel Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jon E. Bortz	For	For
1b	Elect Director Cydney C. Donnell	For	For
1c	Elect Director Ron E. Jackson	For	For
1d	Elect Director Phillip M. Miller	For	For
1e	Elect Director Michael J. Schall	For	For
1f	Elect Director Bonny W. Simi	For	For
1g	Elect Director Earl E. Webb	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Pinnacle West Capital Corporation

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: PNW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glynis A. Bryan	For	For
1.2	Elect Director Denis A. Cortese	For	For
1.3	Elect Director Richard P. Fox	For	For
1.4	Elect Director Jeffrey B. Guldner	For	For
1.5	Elect Director Dale E. Klein	For	For
1.6	Elect Director Kathryn L. Munro	For	For
1.7	Elect Director Bruce J. Nordstrom	For	For
1.8	Elect Director Paula J. Sims	For	For
1.9	Elect Director William H. Spence	For	For
1.10	Elect Director James E. Trevathan, Jr.	For	For
1.11	Elect Director David P. Wagener	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pinnacle West Capital Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

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Meeting Date: 05/19/2021

Country: Switzerland

Meeting Type: Annual

Ticker: PNHO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 1.00 per Share from Retained Earnings	For	For
2.2	Approve Dividends of CHF 1.00 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Marco Syfrig as Director and Board Chairman	For	For
<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>			
4.2	Reelect Christoph Arnold as Director	For	For
<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>			
4.3	Reelect Jean Bregy as Director	For	For
<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>			
4.4	Reelect Willy Hueppi as Director	For	For
<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Reelect Thomas Kellenberger as Director	For	For
	<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>		
4.6	Reelect Urs Ledermann as Director	For	For
	<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>		
4.7	Reelect Sarah Meier-Bieri as Director	For	For
	<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>		
5.1	Reappoint Urs Ledermann as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>		
5.2	Reappoint Willy Hueppi as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>		
5.3	Reappoint Sarah Meier-Bieri as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Whilst we note the independence concerns raised, we believe that the remuneration committee members interests are closely aligned with ours. We therefore remain comfortable with the governance structure and are supportive of this item.</i>		
6	Designate KBT Treuhand AG as Independent Proxy	For	For
7	Ratify BDO AG as Auditors	For	For
8.1	Approve Remuneration Report	For	For
8.2	Approve Remuneration of Directors in the Amount of CHF 687,000	For	For
8.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 871,000	For	For
8.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 435,500	For	For
9.1	Amend Articles of Association	For	For
9.2	Amend Corporate Purpose	For	For
9.3	Approve Extension of Existing Capital Pool of CHF 50,000 without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

poenina holding ag

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Reinsurance Group of America, Incorporated

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: RGA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pina Albo	For	For
1b	Elect Director Christine R. Detrick	For	For
1c	Elect Director J. Cliff Eason	For	For
1d	Elect Director John J. Gauthier	For	For
1e	Elect Director Patricia L. Guinn	For	For
1f	Elect Director Anna Manning	For	For
1g	Elect Director Hazel M. McNeilage	For	For
1h	Elect Director Stephen O'Hearn	For	For
1i	Elect Director Frederick J. Sievert	For	For
1j	Elect Director Shundrawn Thomas	For	For
1k	Elect Director Stanley B. Tulin	For	For
1l	Elect Director Steven C. Van Wyk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Amend Non-Employee Director Omnibus Stock Plan	For	For
5	Amend Non-Employee Director Stock Awards in Lieu of Cash	For	For
6	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Reliance Steel & Aluminum Co.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: RS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sarah J. Anderson	For	For
1b	Elect Director Lisa L. Baldwin	For	For
1c	Elect Director Karen W. Colonias	For	For
1d	Elect Director John G. Figueroa	For	For
1e	Elect Director James D. Hoffman	For	For
1f	Elect Director Mark V. Kaminski	For	For
1g	Elect Director Karla R. Lewis	For	For
1h	Elect Director Robert A. McEvoy	For	For
1i	Elect Director Andrew G. Sharkey, III	For	For
1j	Elect Director Douglas W. Stotlar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Robert Half International Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: RHI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Julia L. Coronado	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Dirk A. Kempthorne	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Harold M. Messmer, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Marc H. Morial	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Robert Half International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Barbara J. Novogradac	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Robert J. Pace	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Frederick A. Richman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director M. Keith Waddell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Annual incentives were based on pre-set financial performance metrics and equity incentives are entirely performance conditioned.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Julia L. Coronado	For	For
1b	Elect Director Dirk A. Kempthorne	For	For
1c	Elect Director Harold M. Messmer, Jr.	For	For
1d	Elect Director Marc H. Morial	For	For
1e	Elect Director Barbara J. Novogradac	For	For
1f	Elect Director Robert J. Pace	For	For
1g	Elect Director Frederick A. Richman	For	For
1h	Elect Director M. Keith Waddell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For

Ross Stores, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: ROST

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ross Stores, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director K. Gunnar Bjorklund	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Michael J. Bush	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Sharon D. Garrett	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Michael J. Hartshorn	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Stephen D. Milligan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Patricia H. Mueller	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director George P. Orban	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Gregory L. Quesnel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Larree M. Renda	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Barbara Rentler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Doniel N. Sutton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. Some shareholder concern is warranted given the change in both the annual and long-term incentive plans from the use of the company's usual objective financial metric to a more subjective assessment of the achievement of key business priorities. The concern is partly mitigated by the sufficient disclosure regarding the rationale for this change. Additionally, although pay and performance are reasonably aligned at this time, the company continues to use the same one-year metric under both annual and long-term incentive plans, essentially awarding executives twice for the same performance.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ross Stores, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Adopt Share Retention Policy For Senior Executives *Withdrawn Resolution*		
<i>Blended Rationale: This resolution has been withdrawn.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director K. Gunnar Bjorklund	For	For
1b	Elect Director Michael J. Bush	For	For
1c	Elect Director Sharon D. Garrett	For	For
1d	Elect Director Michael J. Hartshorn	For	For
1e	Elect Director Stephen D. Milligan	For	For
1f	Elect Director Patricia H. Mueller	For	For
1g	Elect Director George P. Orban	For	For
1h	Elect Director Gregory L. Quesnel	For	For
1i	Elect Director Larree M. Renda	For	For
1j	Elect Director Barbara Rentler	For	For
1k	Elect Director Doniel N. Sutton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Adopt Share Retention Policy For Senior Executives *Withdrawn Resolution*		

Sampo Oyj

Meeting Date: 05/19/2021

Country: Finland

Meeting Type: Annual

Ticker: SAMPO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sampo Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.70 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the performance conditions for the annual bonus are too vaguely disclosed.</i>			
11	Approve Remuneration of Directors in the Amount of EUR 184,000 for Chairman and EUR 95,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12	Fix Number of Directors at Eight	For	For
13	Reelect Christian Clausen, Fiona Clutterbuck, Georg Ehrnrooth, Jannica Fagerholm, Johanna Lamminen, Risto Murto and Bjorn Wahlroos as Directors; Elect Markus Rauramo as New Director	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify Deloitte as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Close Meeting		

Southwest Airlines Co.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: LUV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David W. Biegler	For	For

Blended Rationale: A vote FOR the director nominees is warranted.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Southwest Airlines Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director J. Veronica Biggins	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Douglas H. Brooks	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director William H. Cunningham	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director John G. Denison	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Thomas W. Gilligan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Gary C. Kelly	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Grace D. Lieblein	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Nancy B. Loeffler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director John T. Montford	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Ron Ricks	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review.</i>		
3	Ratify Ernst & Young LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Provide Right to Act by Written Consent	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The company's existing good governance practices, most notably a robust special meeting right, provide an effective counterbalance to the absence of a meaningful right to act by written consent.</i>		
5	Adopt Majority Vote Cast to Remove Directors With or Without Cause	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the ability to remove directors with or without cause would enhance shareholder rights.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Southwest Airlines Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David W. Biegler	For	For
1b	Elect Director J. Veronica Biggins	For	For
1c	Elect Director Douglas H. Brooks	For	For
1d	Elect Director William H. Cunningham	For	For
1e	Elect Director John G. Denison	For	For
1f	Elect Director Thomas W. Gilligan	For	For
1g	Elect Director Gary C. Kelly	For	For
1h	Elect Director Grace D. Lieblein	For	For
1i	Elect Director Nancy B. Loeffler	For	For
1j	Elect Director John T. Montford	For	For
1k	Elect Director Ron Ricks	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditor	For	For
4	Provide Right to Act by Written Consent	Against	Against
5	Adopt Majority Vote Cast to Remove Directors With or Without Cause	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the ability to remove directors with or without cause would enhance shareholder rights.

Spirit Realty Capital, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: SRC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jackson Hsieh	For	For
1.2	Elect Director Kevin M. Charlton	For	For
1.3	Elect Director Todd A. Dunn	For	For
1.4	Elect Director Elizabeth F. Frank	For	For
1.5	Elect Director Michelle M. Frymire	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Spirit Realty Capital, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Kristian M. Gathright	For	For
1.7	Elect Director Richard I. Gilchrist	For	For
1.8	Elect Director Diana M. Laing	For	For
1.9	Elect Director Nicholas P. Shepherd	For	For
1.10	Elect Director Thomas J. Sullivan	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

SS&C Technologies Holdings, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: SSNC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Jonathan E. Michael	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

State Street Corporation

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: STT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick de Saint-Aignan	For	For
1b	Elect Director Marie A. Chandoha	For	For
1c	Elect Director Amelia C. Fawcett	For	For
1d	Elect Director William C. Freda	For	For
1e	Elect Director Sara Mathew	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

State Street Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director William L. Meaney	For	For
1g	Elect Director Ronald P. O'Hanley	For	For
1h	Elect Director Sean O'Sullivan	For	For
1i	Elect Director Julio A. Portalatin	For	For
1j	Elect Director John B. Rhea	For	For
1k	Elect Director Richard P. Sergel	For	For
1l	Elect Director Gregory L. Summe	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Racial Equity Audit	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.

Steel Dynamics, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: STLD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark D. Millett	For	For
1.2	Elect Director Sheree L. Bargabos	For	For
1.3	Elect Director Keith E. Busse	For	For
1.4	Elect Director Frank D. Byrne	For	For
1.5	Elect Director Kenneth W. Cornew	For	For
1.6	Elect Director Traci M. Dolan	For	For
1.7	Elect Director James C. Marcuccilli	For	For
1.8	Elect Director Bradley S. Seaman	For	For
1.9	Elect Director Gabriel L. Shaheen	For	For
1.10	Elect Director Steven A. Sonnenberg	For	For
1.11	Elect Director Richard P. Teets, Jr.	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Steel Dynamics, Inc.

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

Sun Communities, Inc.

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: SUI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gary A. Shiffman	For	For
1b	Elect Director Tonya Allen	For	For
1c	Elect Director Meghan G. Baivier	For	For
1d	Elect Director Stephanie W. Bergeron	For	For
1e	Elect Director Brian M. Hermelin	For	For
1f	Elect Director Ronald A. Klein	For	For
1g	Elect Director Clunet R. Lewis	For	For
1h	Elect Director Arthur A. Weiss	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Grant Thornton LLP as Auditor	For	For

Sunnova Energy International Inc.

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: NOVA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nora Mead Brownell	For	For
1.2	Elect Director Mark Longstreth	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Mark Longstreth and C. Park Shaper given the board's failure to remove, or subject to a sunset requirement, the supermajority and pop-up supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impact shareholder rights.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sunnova Energy International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director C. Park Shaper	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Mark Longstreth and C. Park Shaper given the board's failure to remove, or subject to a sunset requirement, the supermajority and pop-up supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impact shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

The Boston Beer Company, Inc.

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: SAM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Meghan V. Joyce	For	For
1.2	Elect Director Michael Spillane	For	For
1.3	Elect Director Jean-Michel Valette	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Hartford Financial Services Group, Inc.

Meeting Date: 05/19/2021 Country: USA
Meeting Type: Annual Ticker: HIG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert B. Allardice, III	For	For
1b	Elect Director Larry D. De Shon	For	For
1c	Elect Director Carlos Dominguez	For	For
1d	Elect Director Trevor Fetter	For	For
1e	Elect Director Donna James	For	For
1f	Elect Director Kathryn A. Mikells	For	For
1g	Elect Director Michael G. Morris	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Hartford Financial Services Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Teresa W. Roseborough	For	For
1i	Elect Director Virginia P. Ruesterholz	For	For
1j	Elect Director Christopher J. Swift	For	For
1k	Elect Director Matthew E. Winter	For	For
1l	Elect Director Greig Woodring	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Thermo Fisher Scientific Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: TMO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marc N. Casper	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Nelson J. Chai	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director C. Martin Harris	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Tyler Jacks	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director R. Alexandra Keith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Thomas J. Lynch	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Jim P. Manzi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director James C. Mullen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Thermo Fisher Scientific Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Lars R. Sorensen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Debora L. Spar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Scott M. Sperling	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Dion J. Weisler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A cautionary vote FOR this proposal is warranted, as pay is reasonably aligned with performance for the year under review, though some concerns are noted. In particular, the compensation committee modified the annual incentive to award above-maximum payouts and granted a supplemental performance-based equity award in 2020. Nevertheless, company performance and shareholder outcomes have been robust, and incentive programs are sufficiently performance-conditioned.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Provide Right to Call A Special Meeting	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it would enhance the newly adopted shareholder right to call special meetings.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marc N. Casper	For	For
1b	Elect Director Nelson J. Chai	For	For
1c	Elect Director C. Martin Harris	For	For
1d	Elect Director Tyler Jacks	For	For
1e	Elect Director R. Alexandra Keith	For	For
1f	Elect Director Thomas J. Lynch	For	For
1g	Elect Director Jim P. Manzi	For	For
1h	Elect Director James C. Mullen	For	For
1i	Elect Director Lars R. Sorensen	For	For
1j	Elect Director Debora L. Spar	For	For
1k	Elect Director Scott M. Sperling	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Thermo Fisher Scientific Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Dion J. Weisler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
4	Provide Right to Call A Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would enhance the newly adopted shareholder right to call special meetings.

Uniper SE

Meeting Date: 05/19/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** UN01

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.37 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6.1	Elect Judith Buss to the Supervisory Board	For	For
6.2	Elect Esa Hyvaerinen to the Supervisory Board	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent nominee, Esa Hyvaerinen, is warranted because of the failure to establish a sufficiently independent board.</i>		
7	Approve Remuneration of Supervisory Board	For	For
8	Approve Remuneration Policy	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 145.1 Million Pool of Capital to Guarantee Conversion Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Uniper SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Creation of EUR 145.1 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
12.1	Amend Articles Re: Supervisory Board Term of Office	For	For
12.2	Amend Articles Re: Online Participation in the General Meeting	For	For
	Shareholder Proposal Submitted by Fortum Deutschland SE		
13	Elect Nora Steiner-Forsberg to the Supervisory Board	For	Against

Blended Rationale: A vote AGAINST the election of the shareholder's nominee Nora Steiner-Forsberg is warranted because of the failure to establish a sufficiently independent board.

Universal Health Services, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: UHS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class B and D Common Stock Holders		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Valiant Holding AG

Meeting Date: 05/19/2021

Country: Switzerland

Meeting Type: Annual

Ticker: VATN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Valiant Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 5.00 per Share	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.7 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.1 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.8 Million	For	For
6.1.1	Reelect Markus Gygax as Director and Board Chairman	For	For
6.1.2	Reelect Christoph Buehler as Director	For	For
6.1.3	Reelect Barbara Artmann as Director	For	For
6.1.4	Reelect Jean-Baptiste Beuret as Director	For	For
6.1.5	Reelect Maya Bundt as Director	For	For
6.1.6	Reelect Nicole Pauli as Director	For	For
6.1.7	Reelect Ronald Traechsel as Director	For	For
6.2	Elect Roger Harlacher as Director	For	For
7.1	Reappoint Maya Bundt as Member of the Nomination and Compensation Committee	For	For
7.2	Reappoint Markus Gygax as Member of the Nomination and Compensation Committee	For	For
7.3	Appoint Roger Harlacher as Member of the Nomination and Compensation Committee	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Designate Tschuempferin Loetscher Schwarz AG as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Verisk Analytics, Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: VRSK

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Verisk Analytics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel G. Liss	For	For
1b	Elect Director Bruce E. Hansen	For	For
1c	Elect Director Therese M. Vaughan	For	For
1d	Elect Director Kathleen A. Hogenson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Vertex Pharmaceuticals Incorporated

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: VRTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sangeeta Bhatia	For	For
1.2	Elect Director Lloyd Carney	For	For
1.3	Elect Director Alan Garber	For	For
1.4	Elect Director Terrence Kearney	For	For
1.5	Elect Director Reshma Kewalramani	For	For
1.6	Elect Director Yuchun Lee	For	For
1.7	Elect Director Jeffrey Leiden	For	For
1.8	Elect Director Margaret McGlynn	For	For
1.9	Elect Director Diana McKenzie	For	For
1.10	Elect Director Bruce Sachs	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Vertex Pharmaceuticals Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. While Vertex has increased its lobbying-related disclosure, additional disclosure of the company's direct and indirect lobbying-related expenditures and oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
5	Report on Political Contributions and Expenditures	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. Although the company has improved its political contributions disclosure, gaps remain in its transparency regarding the company's direct and indirect political contributions. Full disclosure would help investors in assessing its management of related risks and benefits.</i>			

Vontier Corporation

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** VNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Karen C. Francis	For	For
1b	Elect Director Mark D. Morelli	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Westinghouse Air Brake Technologies Corporation

Meeting Date: 05/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Linda Harty	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director Brian Hehir	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Westinghouse Air Brake Technologies Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Michael Howell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance appear reasonably aligned. Annual incentives are based on objective measures, with below target awards aligned with recent performance, and granted equity is half performance conditioned.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Linda Harty	For	For
1.2	Elect Director Brian Hehir	For	For
1.3	Elect Director Michael Howell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. There are significant concerns regarding problematic severance payments to former NEO Wahlstrom upon what appears to be a voluntary resignation. Shareholders generally view such payments upon a voluntary termination as a poor practice, as severance is intended to protect against involuntary job loss.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For

Xcel Energy Inc.

Meeting Date: 05/19/2021

Country: USA

Meeting Type: Annual

Ticker: XEL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lynn Casey	For	For
1b	Elect Director Ben Fowke	For	For
1c	Elect Director Robert Frenzel	For	For
1d	Elect Director Netha Johnson	For	For
1e	Elect Director Patricia Kampling	For	For
1f	Elect Director George Kehl	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Xcel Energy Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Richard O'Brien	For	For
1h	Elect Director Charles Pardee	For	For
1i	Elect Director Christopher Policinski	For	For
1j	Elect Director James Prokopanko	For	For
1k	Elect Director David Westerlund	For	For
1l	Elect Director Kim Williams	For	For
1m	Elect Director Timothy Wolf	For	For
1n	Elect Director Daniel Yohannes	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Costs and Benefits of Climate-Related Activities	Against	Against

Zalando SE

Meeting Date: 05/19/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** ZAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
5.2	Ratify Ernst & Young GmbH as Auditors Until the 2022 AGM	For	For
6.1	Elect Kelly Bennett to the Supervisory Board as Shareholder Representative	For	For
6.2	Elect Jennifer Hyman to the Supervisory Board as Shareholder Representative	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Zalando SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Elect Niklas Oestberg to the Supervisory Board as Shareholder Representative	For	For
6.4	Elect Anders Holch Povlsen to the Supervisory Board as Shareholder Representative	For	For
6.5	Elect Mariella Roehm-Kottmann to the Supervisory Board as Shareholder Representative	For	For
6.6	Elect Cristina Stenbeck to the Supervisory Board as Shareholder Representative	For	For
7	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the proposed remuneration policy is warranted because:- The introduction of the additional 'variable incentive plan' ZOP is a guaranteed quarterly grant in either phantom stock or stock appreciation rights, without performance criteria attached.- The ZOP is subject to a vesting period below three years and not subject to any performance criteria.- The LTIP is subject to an ESG modifier, without clear and concrete disclosure how this modifier is measured and what concrete KPIs are assessed.- The overall design of the policy is significantly steered towards share price performance to achieve value, which some shareholders might consider as too aggressive.- The board on various levels has discretion or possibility to derogate from the policy which is considered to be beyond the scope of the SRD II provision for derogation whereas the policy does not sufficiently guarantee that discretionary remuneration is avoided.</i>			
8	Approve Remuneration of Supervisory Board	For	For

Adval Tech Holding AG

Meeting Date: 05/20/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ADVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 1.35 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 280,000	For	For
4.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.4 Million	For	For
4.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 148,500	For	For
5.1.1	Reelect Rene Rothen as Director	For	Against

Blended Rationale: Board elections (Items 5.1.1-5.2)A vote AGAINST the CEO, Rene Rothen, is warranted because he is an executive member of the audit committee.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Adval Tech Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.2	Reelect Hans Dreier as Director	For	Against
<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees (excluding the CEO): Hans Dreier, Christian Maeder, and Juerg Schori are warranted because of the failure to establish a sufficiently independent board.</i>			
5.1.3	Reelect Christian Maeder as Director	For	Against
<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees (excluding the CEO): Hans Dreier, Christian Maeder, and Juerg Schori are warranted because of the failure to establish a sufficiently independent board.</i>			
5.1.4	Reelect Juerg Schori as Director	For	Against
<i>Blended Rationale: Board elections (Items 5.1.1-5.2)Votes AGAINST the non-independent nominees (excluding the CEO): Hans Dreier, Christian Maeder, and Juerg Schori are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST incumbent Nominating Committee chair Juerg Schori are warranted for lack of gender diversity on the board.</i>			
5.2	Elect Rene Rothen as Board Chairman	For	Against
<i>Blended Rationale: Board elections (Items 5.1.1-5.2)A vote AGAINST the CEO, Rene Rothen, is warranted because he is an executive member of the audit committee.</i>			
5.3.1	Appoint Christian Maeder as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Nomination and compensation committee elections (Items 5.3.1-5.3.2)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
5.3.2	Appoint Juerg Schori as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Nomination and compensation committee elections (Items 5.3.1-5.3.2)Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			
5.4	Elect Willy Michel as Honorary Chairman	For	For
5.5	Designate Muntwyler von May Notare as Independent Proxy	For	For
5.6	Ratify Deloitte AG as Auditors	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

AEON Mall Co., Ltd.

Meeting Date: 05/20/2021

Country: Japan

Meeting Type: Annual

Ticker: 8905

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Iwamura, Yasutsugu	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AEON Mall Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Fujiki, Mitsuhiro	For	For
1.3	Elect Director Sato, Hisayuki	For	For
1.4	Elect Director Okada, Motoya	For	For
1.5	Elect Director Okamoto, Masahiko	For	For
1.6	Elect Director Yokoyama, Hiroshi	For	For
1.7	Elect Director Nakarai, Akiko	For	For
1.8	Elect Director Hashimoto, Tatsuya	For	For
1.9	Elect Director Koshizuka, Kunihiro	For	For
1.10	Elect Director Yamashita, Yasuko	For	For
1.11	Elect Director Kurosaki, Hironobu	For	For
1.12	Elect Director Owada, Junko	For	For
1.13	Elect Director Enomoto, Chisa	For	For

Agios Pharmaceuticals, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: AGIO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kaye Foster	For	For
1.2	Elect Director Maykin Ho	For	For
1.3	Elect Director John M. Maraganore	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: Following relatively low say-on-pay support last year, the company disclosed shareholder engagement details and feedback, enhanced disclosure of incentive metrics, and noted that the CEO's 2021 equity award magnitude is significantly lower than in 2019. It also applied performance conditions on a portion of NEOs' 2021 LTI awards, although these awards remain primarily stock-option based. Given the breadth of outreach, disclosure of feedback, and positive changes, the committee has demonstrated adequate responsiveness. Pay-for-performance concerns are also sufficiently mitigated, based on the significant decline in CEO pay for 2020, the improvements in disclosure, and the inclusion of PSUs in the 2021 LTI program. That said, investors may expect the proportion of performance-vesting equity to continue to increase. However, the company paid severance to an NEO after he resigned to pursue another opportunity. The payment of severance to an executive who did not clearly undergo a qualifying termination is a problematic pay practice. Therefore, a vote AGAINST this proposal is warranted.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AIA Group Limited

Meeting Date: 05/20/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 1299

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Lee Yuan Siong as Director	For	For
4	Elect Chung-Kong Chow as Director	For	For
5	Elect John Barrie Harrison as Director	For	For
6	Elect Lawrence Juen-Yee Lau as Director	For	For
7	Elect Cesar Velasquez Purisima as Director	For	For
8	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
9A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
9B	Authorize Repurchase of Issued Share Capital	For	For

Alliant Energy Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: LNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roger K. Newport	For	For
1.2	Elect Director Dean C. Oestreich	For	For
1.3	Elect Director Carol P. Sanders	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Costs and Benefits of Environmental Related Expenditures	Against	Against

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Altria Group, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: MO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John T. Casteen, III	For	For
1b	Elect Director Dinyar S. Devitre	For	For
1c	Elect Director William F. Gifford, Jr.	For	For
1d	Elect Director Debra J. Kelly-Ennis	For	For
1e	Elect Director W. Leo Kiely, III	For	For
1f	Elect Director Kathryn B. McQuade	For	For
1g	Elect Director George Munoz	For	For
1h	Elect Director Mark E. Newman	For	For
1i	Elect Director Nabil Y. Sakkab	For	For
1j	Elect Director Virginia E. Shanks	For	For
1k	Elect Director Ellen R. Strahlman	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Underage Tobacco Prevention Policies and Marketing Practices	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional disclosure would help shareholders assess the effectiveness of Altria's policies and principles aimed at discouraging the use of nicotine delivery products in young people, as well as its management of related risks; Altria is also involved in a number of ongoing lawsuits and federal investigations related to the health effects and former youth marketing of its companies' e-vapor products.</i>			
5	Report on Lobbying Payments and Policy	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as additional information on the company's direct and indirect lobbying expenditures and oversight of trade association memberships, would provide shareholders a comprehensive understanding of the company's management of its lobbying activities and any related risks and benefits.

Arkema SA

Meeting Date: 05/20/2021

Country: France

Meeting Type: Annual/Special

Ticker: AKE

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Arkema SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.50 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Elect Thierry Pilenko as Director	For	For
6	Elect Bpifrance Investissement as Director	For	For
7	Elect Ilse Henne as Director	For	For
8	Approve Remuneration Policy of Directors	For	For
9	Approve Remuneration Policy of Chairman and CEO	For	For
10	Approve Compensation of Corporate Officers	For	For
11	Approve Compensation of Chairman and CEO	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
14	Amend Bylaws to Comply with Legal Changes	For	For
15	Authorize Filing of Required Documents/Other Formalities	For	For

AvalonBay Communities, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: AVB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Glyn F. Aeppel	For	For
1b	Elect Director Terry S. Brown	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AvalonBay Communities, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Alan B. Buckelew	For	For
1d	Elect Director Ronald L. Havner, Jr.	For	For
1e	Elect Director Stephen P. Hills	For	For
1f	Elect Director Christopher B. Howard	For	For
1g	Elect Director Richard J. Lieb	For	For
1h	Elect Director Nnenna Lynch	For	For
1i	Elect Director Timothy J. Naughton	For	For
1j	Elect Director Benjamin W. Schall	For	For
1k	Elect Director Susan Swanezy	For	For
1l	Elect Director W. Edward Walter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Bank of China Limited

Meeting Date: 05/20/2021 **Country:** China
Meeting Type: Annual **Ticker:** 3988

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Work Report of Board of Directors	For	For
2	Approve 2020 Work Report of Board of Supervisors	For	For
3	Approve 2020 Annual Financial Report	For	For
4	Approve 2020 Profit Distribution Plan	For	For
5	Approve 2021 Annual Budget for Fixed Assets Investment	For	For
6	Approve PricewaterhouseCoopers Zhong Tian LLP as Domestic and External Auditor and PricewaterhouseCoopers as International Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve 2020 Remuneration Distribution Plan of Supervisors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Liu Liange as Director	For	For
9	Elect Liu Jin as Director	For	For
10	Elect Lin Jingzhen as Director	For	For
11	Elect Jiang Guohua as Director	For	For
12	Approve the Application for Provisional Authorization of Outbound Donations	For	For
13	Approve the Bond Issuance Plan	For	For
14	Approve the Issuance of Write-down Undated Capital Bonds	For	For
15	Approve the Issuance of Qualified Write-down Tier 2 Capital Instruments	For	For

bioMerieux SA

Meeting Date: 05/20/2021

Country: France

Meeting Type: Annual/Special

Ticker: BIM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Directors	For	For
4	Approve Allocation of Income and Dividends of EUR 0.62 per Share	For	For
5	Approve Transaction with Institut Merieux Re: Amendment to the Services Agreement	For	Against
<i>Blended Rationale: A vote AGAINST the approval of this transaction is warranted as, given the lack of information on the price-setting process and the selection process, it is impossible to ascertain whether the consulting agreement is in all shareholders' interests.</i>			
6	Approve Transaction with Fondation Merieux Re: Payment of an Additional Envelope of EUR 12 Million under its Sponsorship Agreement	For	For
7	Approve Transaction with Fondation Merieux Re: Payment of an Additional Envelope of EUR 500,000 under its Sponsorship Agreement	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

bioMerieux SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Transaction with Fonds de Dotation bioMerieux Re: Payment of an Initial Endowment of EUR 20 Million to Fonds de Dotation bioMerieux	For	For
9	Reelect Alain Merieux as Founder Chairman	For	For
10	Reelect Marie-Paule Kieny as Director	For	For
11	Reelect Fanny Letier as Director	For	For
12	Approve Remuneration Policy of Corporate Officers	For	For
13	Approve Remuneration Policy of Chairman and CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted as:- The company fails to disclose a bonus cap.</i>			
14	Approve Remuneration Policy of Vice-CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because:- The company fails to disclose a bonus cap;- Performance conditions applicable to the LTI scheme are undisclosed and the length of the performance period and the cap are vague.</i>			
15	Approve Remuneration Policy of Directors	For	For
16	Approve Compensation Report of Corporate Officers	For	For
17	Approve Compensation of Alexandre Merieux, Chairman and CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted as the variable remuneration exceed the cap approved by the shareholders at last AGM.</i>			
18	Approve Compensation of Didier Boulud, Vice-CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted as:- Nearly one third of the award granted under LTIP plan is not contingent to performance condition.- The performance conditions under LTIP plan are not fully long term oriented.</i>			
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4.21 Million	For	Against
<i>Blended Rationale: - Votes AGAINST Items 21 to 26 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 22, 23, 24, 25, and 28 are warranted as they do not respect the recommended 10 percent guidelines for issuances without preemptive rights.- A vote FOR the total limit proposed under Item 32 is warranted as it limits shareholder dilution.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

bioMerieux SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4.21 Million	For	Against
<p><i>Blended Rationale: - Votes AGAINST Items 21 to 26 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 22, 23, 24, 25, and 28 are warranted as they do not respect the recommended 10 percent guidelines for issuances without preemptive rights.- A vote FOR the total limit proposed under Item 32 is warranted as it limits shareholder dilution.</i></p>			
23	Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements	For	Against
<p><i>Blended Rationale: - Votes AGAINST Items 21 to 26 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 22, 23, 24, 25, and 28 are warranted as they do not respect the recommended 10 percent guidelines for issuances without preemptive rights.- A vote FOR the total limit proposed under Item 32 is warranted as it limits shareholder dilution.</i></p>			
24	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
<p><i>Blended Rationale: - Votes AGAINST Items 21 to 26 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 22, 23, 24, 25, and 28 are warranted as they do not respect the recommended 10 percent guidelines for issuances without preemptive rights.- A vote FOR the total limit proposed under Item 32 is warranted as it limits shareholder dilution.</i></p>			
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 21-23	For	Against
<p><i>Blended Rationale: - Votes AGAINST Items 21 to 26 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 22, 23, 24, 25, and 28 are warranted as they do not respect the recommended 10 percent guidelines for issuances without preemptive rights.- A vote FOR the total limit proposed under Item 32 is warranted as it limits shareholder dilution.</i></p>			
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<p><i>Blended Rationale: - Votes AGAINST Items 21 to 26 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 22, 23, 24, 25, and 28 are warranted as they do not respect the recommended 10 percent guidelines for issuances without preemptive rights.- A vote FOR the total limit proposed under Item 32 is warranted as it limits shareholder dilution.</i></p>			
27	Authorize Capitalization of Reserves of Up to EUR 4.21 Million for Bonus Issue or Increase in Par Value	For	For
28	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 4.21 Million	For	Against
<p><i>Blended Rationale: - Votes AGAINST Items 21 to 26 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 22, 23, 24, 25, and 28 are warranted as they do not respect the recommended 10 percent guidelines for issuances without preemptive rights.- A vote FOR the total limit proposed under Item 32 is warranted as it limits shareholder dilution.</i></p>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

bioMerieux SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The total aggregate volume would be in excess of recommended guidelines.- There are no performance conditions applicable overall.- The performance conditions for corporate officers are not disclosed.- The vesting period is not sufficiently long-term oriented.- The performance period is less than or equal to three years.</i>			
30	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
31	Eliminate Preemptive Rights Pursuant to Item 30 Above, in Favor of Employees	For	For
32	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 21-28 and 30 at EUR 4.21 Million	For	For
33	Amend Articles 12, 14, 15 and 17 of Bylaws Re: Remuneration of Corporate Officers; Written Consultation; Corporate Purpose	For	For
34	Approve Change of Corporate Form to Societe Europeenne (SE)	For	For
35	Pursuant to Item 34 Above, Adopt New Bylaws	For	For
36	Authorize Filing of Required Documents/Other Formalities	For	For

Boston Properties, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: BXP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joel I. Klein	For	For
1b	Elect Director Kelly A. Ayotte	For	For
1c	Elect Director Bruce W. Duncan	For	For
1d	Elect Director Karen E. Dykstra	For	For
1e	Elect Director Carol B. Einiger	For	For
1f	Elect Director Diane J. Hoskins	For	For
1g	Elect Director Douglas T. Linde	For	For
1h	Elect Director Matthew J. Lustig	For	For
1i	Elect Director Owen D. Thomas	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Boston Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director David A. Twardock	For	For
1k	Elect Director William H. Walton, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Capgemini SE

Meeting Date: 05/20/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** CAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.95 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Approve Compensation of Paul Hermelin, Chairman and CEO Until 20 May 2020	For	For
6	Approve Compensation of Aiman Ezzat, Vice-CEO Until 20 May 2020	For	For
7	Approve Compensation of Paul Hermelin, Chairman of the Board Since 20 May 2020	For	For
8	Approve Compensation of Aiman Ezzat, CEO Since 20 May 2020	For	For
9	Approve Compensation of Corporate Officers	For	For
10	Approve Remuneration Policy of Chairman of the Board	For	For
11	Approve Remuneration Policy of CEO	For	For
12	Approve Remuneration Policy of Directors	For	For
13	Reelect Patrick Pouyanne as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Capgemini SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Elect Tanja Rueckert as Director	For	For
15	Elect Kurt Sievers as Director	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Amend Articles 12 of Bylaws to Comply with Legal Changes	For	For
18	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Executive Officers	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
21	Authorize Filing of Required Documents/Other Formalities	For	For

CDW Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: CDW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Virginia C. Addicott	For	For
1b	Elect Director James A. Bell	For	For
1c	Elect Director Lynda M. Clarizio	For	For
1d	Elect Director Paul J. Finnegan	For	For
1e	Elect Director Anthony R. Foxx	For	For
1f	Elect Director Christine A. Leahy	For	For
1g	Elect Director Sanjay Mehrotra	For	For
1h	Elect Director David W. Nelms	For	For
1i	Elect Director Joseph R. Swedish	For	For
1j	Elect Director Donna F. Zarcone	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CDW Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditor	For	For
4	Eliminate Supermajority Vote Requirement	For	For
5	Amend Certificate of Incorporation to Eliminate Obsolete Competition and Corporate Opportunity Provision	For	For
6	Approve Omnibus Stock Plan	For	For
7	Amend Qualified Employee Stock Purchase Plan	For	For

ChemoCentryx, Inc.

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CCXI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas J. Schall	For	For
1b	Elect Director Joseph M. Feczko	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Chubb Limited

Meeting Date: 05/20/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** CB

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chubb Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Allocate Disposable Profit	For	For
2.2	Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Ratify PricewaterhouseCoopers AG (Zurich) as Statutory Auditor	For	For
4.2	Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm	For	For
4.3	Ratify BDO AG (Zurich) as Special Audit Firm	For	For
5.1	Elect Director Evan G. Greenberg	For	For
5.2	Elect Director Michael P. Connors	For	For
5.3	Elect Director Michael G. Atieh	For	For
5.4	Elect Director Sheila P. Burke	For	For
5.5	Elect Director Mary Cirillo	For	For
5.6	Elect Director Robert J. Hugin	For	For
5.7	Elect Director Robert W. Scully	For	For
5.8	Elect Director Eugene B. Shanks, Jr.	For	For
5.9	Elect Director Theodore E. Shasta	For	For
5.10	Elect Director David H. Sidwell	For	For
5.11	Elect Director Olivier Steimer	For	For
5.12	Elect Director Luis Tellez	For	For
5.13	Elect Director Frances F. Townsend	For	For
6	Elect Evan G. Greenberg as Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST the election of Evan G. Greenberg as chairman of the board is warranted given that Greenberg serves as the company's CEO.</i>			
7.1	Elect Michael P. Connors as Member of the Compensation Committee	For	For
7.2	Elect Mary Cirillo as Member of the Compensation Committee	For	For
7.3	Elect Frances F. Townsend as Member of the Compensation Committee	For	For
8	Designate Homburger AG as Independent Proxy	For	For
9	Amend Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chubb Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve CHF 86,557,222.50 Reduction in Share Capital via Cancellation in Nominal Value of CHF 24.15 each	For	For
11.1	Approve the Maximum Aggregate Remuneration of Directors	For	For
11.2	Approve Remuneration of Executive Management in the Amount of USD 48 Million for Fiscal 2022	For	For
12	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
13	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.

DexCom, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: DXCM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin R. Sayer	For	For
1.2	Elect Director Nicholas Augustinos	For	For
1.3	Elect Director Bridgette P. Heller	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For

Dropbox, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: DBX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew W. Houston	For	Withhold

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dropbox, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights. A vote FOR the director nominee Michael Seibel is warranted.</i>		
1.2	Elect Director Donald W. Blair	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights. A vote FOR the director nominee Michael Seibel is warranted.</i>		
1.3	Elect Director Lisa Campbell	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights. A vote FOR the director nominee Michael Seibel is warranted.</i>		
1.4	Elect Director Paul E. Jacobs	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights. A vote FOR the director nominee Michael Seibel is warranted.</i>		
1.5	Elect Director Robert J. Mylod, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights. A vote FOR the director nominee Michael Seibel is warranted.</i>		
1.6	Elect Director Karen Peacock	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights. A vote FOR the director nominee Michael Seibel is warranted.</i>		
1.7	Elect Director Michael Seibel	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights. A vote FOR the director nominee Michael Seibel is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dropbox, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew W. Houston	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights.</i>		
1.2	Elect Director Donald W. Blair	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights.</i>		
1.3	Elect Director Lisa Campbell	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights.</i>		
1.4	Elect Director Paul E. Jacobs	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights.</i>		
1.5	Elect Director Robert J. Mylod, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights.</i>		
1.6	Elect Director Karen Peacock	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew Houston, Donald Blair, Lisa Campbell, Paul Jacobs, Robert Mylod Jr., and Karen Peacock given the board's failure to remove, or subject to a sunset requirement, the dual class capital structure and other governance provisions that adversely impact shareholder rights.</i>		
1.7	Elect Director Michael Seibel	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

DTE Energy Company

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: DTE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gerard M. Anderson	For	For
1.2	Elect Director David A. Brandon	For	For
1.3	Elect Director Charles G. McClure, Jr.	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

DTE Energy Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Gail J. McGovern	For	For
1.5	Elect Director Mark A. Murray	For	For
1.6	Elect Director Gerardo Norcia	For	For
1.7	Elect Director Ruth G. Shaw	For	For
1.8	Elect Director Robert C. Skaggs, Jr.	For	For
1.9	Elect Director David A. Thomas	For	For
1.10	Elect Director Gary H. Torgow	For	For
1.11	Elect Director James H. Vandenberghe	For	For
1.12	Elect Director Valerie M. Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Report on Political Contributions	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. Although DTE has improved its political contributions disclosure, some areas remain untransparent.</i>			
6	Report on Costs and Benefits of Environmental Related Expenditures	Against	Against

Elis SA

Meeting Date: 05/20/2021

Country: France

Meeting Type: Annual/Special

Ticker: ELIS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Elis SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reelect Florence Noblot as Supervisory Board Member	For	For
6	Reelect Joy Verle as Supervisory Board Member	For	For
7	Reelect Anne-Laure Commault as Supervisory Board Member	For	For
8	Approve Remuneration Policy for 2020 of Chairman of the Management Board	For	For
9	Approve Remuneration Policy for 2020 of Management Board Members	For	For
10	Approve Remuneration Policy of Chairman of the Supervisory Board	For	For
11	Approve Remuneration Policy of Supervisory Board Members	For	For
12	Approve Remuneration Policy for 2021 of Chairman of the Management Board	For	For
13	Approve Remuneration Policy for 2021 of Management Board Members	For	For
14	Approve Compensation Report of Corporate Officers	For	For
15	Approve Compensation of Thierry Morin, Chairman of the Supervisory Board	For	For
16	Approve Compensation of Xavier Martire, Chairman of the Management Board	For	For
17	Approve Compensation of Louis Guyot, Management Board Member	For	For
18	Approve Compensation of Matthieu Lecharny, Management Board Member	For	For
19	Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 800,000	For	For
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Emera Incorporated

Meeting Date: 05/20/2021

Country: Canada

Meeting Type: Annual

Ticker: EMA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott C. Balfour	For	For
1.2	Elect Director James V. Bertram	For	For
1.3	Elect Director Henry E. Demone	For	For
1.4	Elect Director Kent M. Harvey	For	For
1.5	Elect Director B. Lynn Loewen	For	For
1.6	Elect Director John B. Ramil	For	For
1.7	Elect Director Andrea S. Rosen	For	For
1.8	Elect Director Richard P. Sergel	For	For
1.9	Elect Director M. Jacqueline Sheppard	For	For
1.10	Elect Director Karen H. Sheriff	For	For
1.11	Elect Director Jochen E. Tilk	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Authorize Board to Fix Remuneration of Auditors	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Amend Stock Option Plan	For	For

Emergent BioSolutions Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: EBS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jerome Hauer	For	For
1b	Elect Director Robert Kramer	For	For
1c	Elect Director Marvin White	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Emergent BioSolutions Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Enel SpA

Meeting Date: 05/20/2021 **Country:** Italy
Meeting Type: Annual **Ticker:** ENEL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Approve Long-Term Incentive Plan	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Second Section of the Remuneration Report	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

ENGIE SA

Meeting Date: 05/20/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** ENGI

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ENGIE SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Treatment of Losses and Dividends of EUR 0.53 per Share Shareholder Proposals Submitted by the Supervisory Board of the Solidarity Employee Mutual Fund Link France	For	For
A	Set the Dividend at EUR 0.35 per Share Ordinary Business	Against	Against
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Elect Catherine MacGregor as Director	For	For
7	Elect Jacinthe Delage as Representative of Employee Shareholders to the Board	None	For
8	Elect Steven Lambert as Representative of Employee Shareholders to the Board	None	Against
<i>Blended Rationale: A vote AGAINST item 8 is warranted (given the alternative nature of the proposals under Items 7 and 8).</i>			
9	Approve Compensation of Corporate Officers	For	For
10	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	For	For
11	Approve Compensation of Isabelle Kocher, CEO Until Feb. 24, 2020	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The bonus paid under FY20 was not subject to performance conditions under the same FY;- The achievement of the performance conditions for the LTIP that vested lacks transparency, and;- The termination package paid to the former-CEO raises several concerns.</i>			
12	Approve Compensation of Claire Waysand, CEO Since Feb. 24, 2020	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Approve Remuneration Policy of Chairman of the Board	For	For
15	Approve Remuneration Policy of CEO Extraordinary Business	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees of International Subsidiaries	For	For
18	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
19	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ENGIE SA

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

Equitable Holdings, Inc.

Meeting Date: 05/20/2021 Country: USA
Meeting Type: Annual Ticker: EQH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Francis A. Hondal	For	For
1b	Elect Director Daniel G. Kaye	For	For
1c	Elect Director Joan Lamm-Tennant	For	For
1d	Elect Director Kristi A. Matus	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Kristi Matus, Bertram Scott, and Charles Stonehill is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>			
1e	Elect Director Ramon de Oliveira	For	For
1f	Elect Director Mark Pearson	For	For
1g	Elect Director Bertram L. Scott	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Kristi Matus, Bertram Scott, and Charles Stonehill is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>			
1h	Elect Director George Stansfield	For	For
1i	Elect Director Charles G.T. Stonehill	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Kristi Matus, Bertram Scott, and Charles Stonehill is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Everbridge, Inc.

Meeting Date: 05/20/2021 Country: USA
Meeting Type: Annual Ticker: EVBG

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Everbridge, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alison Dean	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1.2	Elect Director Kent Mathy	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1.3	Elect Director Simon Paris	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Following a failed say-on-pay vote result at last year's annual meeting, the company disclosed engagement efforts with investors, disclosed specific feedback, and made pay program changes to address their concerns. In addition, pay and performance are reasonably aligned at this time.</i>		
4	Declassify the Board of Directors	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.</i>		
5	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation and Bylaws	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirement enhances shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alison Dean	For	For
1.2	Elect Director Kent Mathy	For	For
1.3	Elect Director Simon Paris	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The committee demonstrated only limited responsiveness to last year's failed say-on-pay proposal. The company reached out to the majority of its shareholder base and materially improved disclosure of incentive programs, including providing annual incentive target goals and achievements, the threshold goal for PSU vesting, and additional information regarding the CEO's 2019 sign-on awards. While these disclosure improvements are meaningful, the company did not disclose any specific concerns that led investors to oppose last year's say-on-pay proposal, making it impossible to assess whether the company's pay program changes were sufficiently responsive to shareholders' expressed concerns.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Everbridge, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Declassify the Board of Directors	For	For
5	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation and Bylaws	For	For

Fevertree Drinks Plc

Meeting Date: 05/20/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: FEVR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect William Ronald as Director	For	For
5	Re-elect Timothy Warrillow as Director	For	For
6	Re-elect Andrew Branchflower as Director	For	For
7	Re-elect Coline McConville as Director	For	For
8	Re-elect Kevin Havelock as Director	For	For
9	Re-elect Jeff Popkin as Director	For	For
10	Re-elect Domenic De Lorenzo as Director	For	For
11	Reappoint BDO LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Amend Long Term Incentive Plan	For	For

Flowserve Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: FLS

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Flowserve Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director R. Scott Rowe	For	For
1b	Elect Director Sujeet Chand	For	For
1c	Elect Director Ruby R. Chandy	For	For
1d	Elect Director Gayla J. Delly	For	For
1e	Elect Director Roger L. Fix	For	For
1f	Elect Director John R. Friedery	For	For
1g	Elect Director John L. Garrison	For	For
1h	Elect Director Michael C. McMurray	For	For
1i	Elect Director David E. Roberts	For	For
1j	Elect Director Carlyn R. Taylor	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Eliminate Supermajority Vote Requirement to Approve Certain Business Combinations	For	For

Fresenius Medical Care AG & Co. KGaA

Meeting Date: 05/20/2021

Country: Germany

Meeting Type: Annual

Ticker: FME

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2020	For	For
2	Approve Allocation of Income and Dividends of EUR 1.34 per Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6.1	Elect Dieter Schenk to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fresenius Medical Care AG & Co. KGaA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Elect Rolf Classon to the Supervisory Board and to the Joint Committee	For	For
6.3	Elect Gregory Sorensen to the Supervisory Board	For	For
6.4	Elect Dorothea Wenzel to the Supervisory Board and to the Joint Committee	For	For
6.5	Elect Pascale Witz to the Supervisory Board	For	For
6.6	Elect Gregor Zuend to the Supervisory Board	For	For
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Gentex Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: GNTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leslie Brown	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Steve Downing	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Gary Goode	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director James Hollars	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Richard Schaum	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Kathleen Starkoff	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Brian Walker	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director James Wallace	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Gentex Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Ling Zang	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leslie Brown	For	For
1.2	Elect Director Steve Downing	For	For
1.3	Elect Director Gary Goode	For	For
1.4	Elect Director James Hollars	For	For
1.5	Elect Director Richard Schaum	For	For
1.6	Elect Director Kathleen Starkoff	For	For
1.7	Elect Director Brian Walker	For	For
1.8	Elect Director James Wallace	For	For
1.9	Elect Director Ling Zang	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Grifols SA

Meeting Date: 05/20/2021

Country: Spain

Meeting Type: Annual

Ticker: GRF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements, Allocation of Income, and Dividend Payment for Class B Shares	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Grifols SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Dividends Charged Against Reserves	For	For
5	Approve Discharge of Board	For	For
6	Appoint Deloitte as Auditor of Standalone Financial Statements	For	For
7	Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements	For	For
8.1	Dismiss Ramon Riera Roca as Director	For	For
8.2	Reelect Victor Grifols Roura as Director	For	For
8.3	Fix Number of Directors at 12	For	For
9	Receive Amendments to Board of Directors Regulations		
10	Advisory Vote on Remuneration Report	For	For
11	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the potential dilution exceeds 10 percent of currently issued capital.</i>			
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Harley-Davidson, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: HOG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Troy Alstead	For	For
1.2	Elect Director R. John Anderson	For	For
1.3	Elect Director Michael J. Cave	For	For
1.4	Elect Director James D. Farley, Jr.	For	For
1.5	Elect Director Allan Golston	For	For
1.6	Elect Director Sara L. Levinson	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Harley-Davidson, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director N. Thomas Linebarger	For	For
1.8	Elect Director Maryrose T. Sylvester	For	For
1.9	Elect Director Jochen Zeitz	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. For the second consecutive year, an NEO received sizable severance without clear indication that the termination was involuntary and qualified under the severance program. Many investors view the payment of severance upon a voluntary termination to be problematic. Further, while other NEOs receive mostly performance-based equity, the new CEO's 2020 awards were entirely time-based, including the grant made when he was named interim CEO and the grant awarded after he was appointed to the position permanently. Both grants also vest after just one year.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Hasbro, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: HAS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth A. Bronfin	For	For
1.2	Elect Director Michael R. Burns	For	For
1.3	Elect Director Hope F. Cochran	For	For
1.4	Elect Director Lisa Gersh	For	For
1.5	Elect Director Brian D. Goldner	For	For
1.6	Elect Director Tracy A. Leinbach	For	For
1.7	Elect Director Edward M. Philip	For	For
1.8	Elect Director Laurel J. Richie	For	For
1.9	Elect Director Richard S. Stoddart	For	For
1.10	Elect Director Mary Beth West	For	For
1.11	Elect Director Linda K. Zecher	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditor	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Host Hotels & Resorts, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: HST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mary L. Baglivo	For	For
1.2	Elect Director Richard E. Marriott	For	For
1.3	Elect Director Sandeep L. Mathrani	For	For
1.4	Elect Director John B. Morse, Jr.	For	For
1.5	Elect Director Mary Hogan Preusse	For	For
1.6	Elect Director Walter C. Rakowich	For	For
1.7	Elect Director James F. Risoleo	For	For
1.8	Elect Director Gordon H. Smith	For	For
1.9	Elect Director A. William Stein	For	For
2	Ratify KPMG LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For

Hudson Pacific Properties, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: HPP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Victor J. Coleman	For	For
1.2	Elect Director Theodore R. Antenucci	For	For
1.3	Elect Director Karen Brodtkin	For	For
1.4	Elect Director Richard B. Fried	For	For
1.5	Elect Director Jonathan M. Glaser	For	For
1.6	Elect Director Robert L. Harris, II	For	For
1.7	Elect Director Christy Haubegger	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hudson Pacific Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Mark D. Linehan	For	For
1.9	Elect Director Barry A. Porter	For	Against
<i>Blended Rationale: A vote AGAINST Governance Committee members Barry Porter and Andrea Wong is warranted for a material governance failure. The company's governing documents prohibit shareholders ability to amend the company bylaws.</i>			
1.10	Elect Director Andrea Wong	For	Against
<i>Blended Rationale: A vote AGAINST Governance Committee members Barry Porter and Andrea Wong is warranted for a material governance failure. The company's governing documents prohibit shareholders ability to amend the company bylaws.</i>			
2	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The estimated duration of available and proposed shares exceeds six years; and- The plan allows broad discretion to accelerate vesting.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

IDACORP, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: IDA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Darrel T. Anderson	For	For
1.2	Elect Director Odette C. Bolano	For	For
1.3	Elect Director Thomas Carlile	For	For
1.4	Elect Director Richard J. Dahl	For	For
1.5	Elect Director Annette G. Elg	For	For
1.6	Elect Director Lisa A. Grow	For	For
1.7	Elect Director Ronald W. Jibson	For	For
1.8	Elect Director Judith A. Johansen	For	For
1.9	Elect Director Dennis L. Johnson	For	For
1.10	Elect Director Richard J. Navarro	For	For
1.11	Elect Director Mark T. Peters	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

IDACORP, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditor	For	For

JCDecaux SA

Meeting Date: 05/20/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** DEC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Michel Bleitrach as Supervisory Board Member	For	For
6	Reelect Jean-Pierre Decaux as Supervisory Board Member	For	For
7	Reelect Jean-François Ducrest as Supervisory Board Member	For	For
8	Reelect Pierre Mutz as Supervisory Board Member	For	Against

Blended Rationale: - A vote FOR the (re)elections of this independent nominee is warranted in the absence of specific concerns (Items 5).- A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (41.7 percent vs 33.3 percent recommended) and the absence of specific concerns (Item 6).- A vote AGAINST the (re)election of this non-independent member and chairman of the remuneration committee is warranted given the insufficient independence and lack of responsiveness in front of repeated substantial dissents on remuneration items (Item 8).- A vote FOR the (re)election of the chairman of the audit committee is warranted but is not without concerns due to the absence of related-party transactions in the auditors' special report regarding services provided by the controlling shareholder (Item 7).

9	Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 450,000	For	For
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Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

JCDecaux SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration Policy of Chairman of the Management Board and of Management Board Members	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because the company failed to disclose any quantifiable information on most components of the remunerations that could be attributed to the Executive Board members for 2021:- No disclosure on the amount of the annual fixed remuneration;- No disclosure on the nature, target, maximum, and weight of the annual variable remuneration and its performance conditions;- No disclosure on the maximum and performance conditions of the Long-Term Incentive;- Lack of cap on the possible exceptional remuneration attribution; and- The derogation policy is too vague.</i></p>			
11	Approve Remuneration Policy of Chairman of the Supervisory Board and of Supervisory Board Members	For	For
12	Approve Compensation Report of Corporate Officers	For	For
13	Approve Compensation of Jean-Charles Decaux, Chairman of the Management Board	For	For
14	Approve Compensation of Jean-Francois Decaux, Management Board Member and CEO	For	For
15	Approve Compensation of Emmanuel Bastide, David Bourg and Daniel Hofer, Management Board Members	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because a substantial part of the bonus payouts for those executives comes from a discretionary additional variable compensation that erase the underperformance of the regular bonus criteria and distort the link between remuneration and performance.</i></p>			
16	Approve Compensation of Gerard Degonse, Chairman of the Supervisory Board	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
<p><i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i></p> <p>Extraordinary Business</p>			
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2.3 Million	For	Against
<p><i>Blended Rationale: - Votes AGAINST Items 19-24 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10/50-percent guidelines for issuances with and without preemptive rights.</i></p>			
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.3 Million	For	Against
<p><i>Blended Rationale: - Votes AGAINST Items 19-24 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10/50-percent guidelines for issuances with and without preemptive rights.</i></p>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

JCDecaux SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 2.3 Million	For	Against
	<i>Blended Rationale: - Votes AGAINST Items 19-24 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10/50-percent guidelines for issuances with and without preemptive rights.</i>		
22	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
	<i>Blended Rationale: - Votes AGAINST Items 19-24 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10/50-percent guidelines for issuances with and without preemptive rights.</i>		
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
	<i>Blended Rationale: - Votes AGAINST Items 19-24 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10/50-percent guidelines for issuances with and without preemptive rights.</i>		
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
	<i>Blended Rationale: - Votes AGAINST Items 19-24 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 19-23 are warranted because they do not respect the recommended 10/50-percent guidelines for issuances with and without preemptive rights.</i>		
25	Authorize Capitalization of Reserves of Up to EUR 2.3 Million for Bonus Issue or Increase in Par Value	For	For
26	Authorize up to 4 Percent of Issued Capital for Use in Stock Option Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available on the existence of performance conditions.- The vesting period is not disclosed.</i>		
27	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available on the existence of performance conditions.- The vesting period is not sufficiently long-term oriented.</i>		
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
30	Delegate Powers to the Supervisory Board to Amend Bylaws to Comply with Legal Changes	For	Against
	<i>Blended Rationale: This proposal merits a vote AGAINST as it may have a negative impact on shareholders' rights.</i>		
31	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kansas City Southern

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: KSU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lydia I. Beebe	For	For
1.2	Elect Director Lu M. Cordova	For	For
1.3	Elect Director Robert J. Druten	For	For
1.4	Elect Director Antonio O. Garza, Jr.	For	For
1.5	Elect Director David Garza-Santos	For	For
1.6	Elect Director Janet H. Kennedy	For	For
1.7	Elect Director Mitchell J. Krebs	For	For
1.8	Elect Director Henry J. Maier	For	For
1.9	Elect Director Thomas A. McDonnell	For	For
1.10	Elect Director Patrick J. Ottensmeyer	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted given that the company recently entered into new letter agreements with NEOs, which provide for excise tax gross-ups. Such provisions may lead to substantial increases in potential termination payments and are generally disfavored by investors. Accordingly, gross-ups are not the market norm and are considered to be a problematic pay practice.

Kilroy Realty Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: KRC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John Kilroy	For	For
1b	Elect Director Edward Brennan	For	For
1c	Elect Director Jolie Hunt	For	For
1d	Elect Director Scott Ingraham	For	For
1e	Elect Director Louisa Ritter	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kilroy Realty Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Gary Stevenson	For	For
1g	Elect Director Peter Stoneberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: Following a failed 2020 say-on-pay vote, the company disclosed the details of its outreach and engagement efforts with shareholders, as well as specific feedback received. The company implemented positive changes to the pay program that address some of shareholders' feedback. However, a key issue surrounding outsized severance entitlements was not fully addressed. Specifically, the company paid outsized severance to the former COO upon his termination without cause, and the company maintains an agreement with CEO Kilroy that provides for an outsized severance entitlement. The concerns surrounding that legacy problematic feature are heightened in consideration of shareholders' recent feedback. Further, the board's statement that they "do not plan" to incorporate outsized severance entitlements into agreements going forward is not considered a firm commitment. Given these unaddressed issues, the company's responsiveness is considered to fall short of a robust response that is expected following a failed say-on-pay vote. Accordingly, a vote AGAINST this proposal is warranted.</i>			
3	Amend Bylaws to Remove Independent Committee Approval Requirement Separately Governed by Related Party Transactions Policy	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Knorr-Bremse AG

Meeting Date: 05/20/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** KBX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.52 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6.1	Elect Klaus Mangold to the Supervisory Board	For	For
6.2	Elect Kathrin Dahnke to the Supervisory Board	For	Against

Blended Rationale: Votes AGAINST the proposed nominees Kathrin Dahnke, Thomas Enders, Stefan Sommer, Julia Thiele-Schuerhoff, and Theodor Weimer are warranted as their proposed term of office exceeds four years.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Knorr-Bremse AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Elect Thomas Enders to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees Kathrin Dahnke, Thomas Enders, Stefan Sommer, Julia Thiele-Schuerhoff, and Theodor Weimer are warranted as their proposed term of office exceeds four years.</i>			
6.4	Elect Stefan Sommer to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees Kathrin Dahnke, Thomas Enders, Stefan Sommer, Julia Thiele-Schuerhoff, and Theodor Weimer are warranted as their proposed term of office exceeds four years.</i>			
6.5	Elect Julia Thiele-Schuerhoff to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees Kathrin Dahnke, Thomas Enders, Stefan Sommer, Julia Thiele-Schuerhoff, and Theodor Weimer are warranted as their proposed term of office exceeds four years.</i>			
6.6	Elect Theodor Weimer to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees Kathrin Dahnke, Thomas Enders, Stefan Sommer, Julia Thiele-Schuerhoff, and Theodor Weimer are warranted as their proposed term of office exceeds four years.</i>			
7	Approve Remuneration Policy	For	For
8	Approve US-Employee Share Purchase Plan	For	For

L Brands, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: LB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patricia S. Bellinger	For	For
1b	Elect Director Donna A. James	For	For
1c	Elect Director Francis A. Hondal	For	For
1d	Elect Director Danielle Lee	For	For
1e	Elect Director Andrew M. Meslow	For	For
1f	Elect Director Michael G. Morris	For	For
1g	Elect Director Sarah E. Nash	For	For
1h	Elect Director Robert H. Schottenstein	For	For
1i	Elect Director Anne Sheehan	For	For
1j	Elect Director Stephen D. Steinour	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

L Brands, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Lamar Advertising Company

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LAMR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nancy Fletcher	For	For
1.2	Elect Director John E. Koerner, III	For	For
1.3	Elect Director Marshall A. Loeb	For	For
1.4	Elect Director Stephen P. Mumblow	For	For
1.5	Elect Director Thomas V. Reifenheiser	For	For
1.6	Elect Director Anna Reilly	For	For
1.7	Elect Director Kevin P. Reilly, Jr.	For	For
1.8	Elect Director Wendell Reilly	For	For
1.9	Elect Director Elizabeth Thompson	For	For
2	Ratify KPMG LLP as Auditors	For	For

Lear Corporation

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LEA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mei-Wei Cheng	For	For
1b	Elect Director Jonathan F. Foster	For	For
1c	Elect Director Bradley M. Halverson	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lear Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Mary Lou Jepsen	For	For
1e	Elect Director Roger A. Krone	For	For
1f	Elect Director Patricia L. Lewis	For	For
1g	Elect Director Kathleen A. Ligocki	For	For
1h	Elect Director Conrad L. Mallett, Jr.	For	For
1i	Elect Director Raymond E. Scott	For	For
1j	Elect Director Gregory C. Smith	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Legal & General Group Plc

Meeting Date: 05/20/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: LGEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Ric Lewis as Director	For	For
4	Elect Nilufer von Bismarck as Director	For	For
5	Re-elect Henrietta Baldock as Director	For	For
6	Re-elect Philip Broadley as Director	For	For
7	Re-elect Jeff Davies as Director	For	For
8	Re-elect Sir John Kingman as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Sir John Kingman are warranted for lack of gender diversity on the board.</i>			
9	Re-elect Lesley Knox as Director	For	For
10	Re-elect George Lewis as Director	For	For
11	Re-elect Toby Strauss as Director	For	For
12	Re-elect Nigel Wilson as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Legal & General Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Approve Remuneration Report	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity in Connection with the Issue of Contingent Convertible Securities	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Contingent Convertible Securities	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Adopt New Articles of Association	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Lennox International Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: LII

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sherry L. Buck	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Gregory T. Swienton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Todd J. Teske	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lennox International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. The company did not modify the performance metrics or goals for either the short- or long-term incentive programs, nor was discretion used to alter payouts due to the COVID-19 pandemic. Approximately half of equity award were performance-based, and the short-term cash incentive was based on pre-set financial goals.</i>			
3	Ratify KPMG LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sherry L. Buck	For	For
1.2	Elect Director Gregory T. Swienton	For	For
1.3	Elect Director Todd J. Teske	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Lloyds Banking Group Plc

Meeting Date: 05/20/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: LLOY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Robin Budenberg as Director	For	For
3	Re-elect William Chalmers as Director	For	For
4	Re-elect Alan Dickinson as Director	For	For
5	Re-elect Sarah Legg as Director	For	For
6	Re-elect Lord Lupton as Director	For	For
7	Re-elect Amanda Mackenzie as Director	For	For
8	Re-elect Nick Prettejohn as Director	For	For
9	Re-elect Stuart Sinclair as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lloyds Banking Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Re-elect Catherine Woods as Director	For	For
11	Approve Remuneration Report	For	For
12	Approve Final Dividend	For	For
13	Appoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Approve Deferred Bonus Plan	For	For
16	Authorise EU Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise Market Purchase of Preference Shares	For	For
24	Adopt New Articles of Association	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Luminex Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: LMNX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Edward A. Ogunro	For	For
1b	Elect Director Kevin M. McNamara	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Luminex Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Amend Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditor	For	For

Marsh & McLennan Companies, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: MMC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony K. Anderson	For	For
1b	Elect Director Oscar Fanjul	For	For
1c	Elect Director Daniel S. Glaser	For	For
1d	Elect Director H. Edward Hanway	For	For
1e	Elect Director Deborah C. Hopkins	For	For
1f	Elect Director Tamara Ingram	For	For
1g	Elect Director Jane H. Lute	For	For
1h	Elect Director Steven A. Mills	For	For
1i	Elect Director Bruce P. Nolop	For	For
1j	Elect Director Marc D. Oken	For	For
1k	Elect Director Morton O. Schapiro	For	For
1l	Elect Director Lloyd M. Yates	For	For
1m	Elect Director R. David Yost	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditor	For	For

McDonald's Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: MCD

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

McDonald's Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lloyd Dean	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1b	Elect Director Robert Eckert	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Catherine Engelbert	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director Margaret Georgiadis	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1e	Elect Director Enrique Hernandez, Jr.	For	Against
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1f	Elect Director Christopher Kempczinski	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Richard Lenny	For	Against
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director John Mulligan	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

McDonald's Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Sheila Penrose	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1j	Elect Director John Rogers, Jr.	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1k	Elect Director Paul Walsh	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
1l	Elect Director Miles White	For	For
	<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019. A vote FOR the remaining director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review, and no problematic pay practices have been identified. Total pay increased during CEO Kempczinski's first full fiscal year in the position, following his promotion in November 2019, and the compensation program is sufficiently performance-conditioned. Annual incentives for 2020, and long-term incentives for the 2018-2020 performance period, were forfeited due to below-threshold performance; the company did not make COVID-related adjustments to those incentive programs.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Report on Sugar and Public Health	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons: * Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related the use of sugar; * Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm; and * Implementing the proposal should not be an unduly burdensome endeavor for the company to undertake.</i>		
5	Report on Antibiotics and Public Health Costs	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons: * Disclosure of the requested information would enable shareholders to better assess the company's management of operational and reputational risks related to the use of antibiotics in its supply chain; and * Given McDonald's existing disclosure, it should not be unduly burdensome for the company to include the environmental and public health costs in its antibiotic use policies and disclosures.</i>		
6	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

McDonald's Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lloyd Dean	For	For
1b	Elect Director Robert Eckert	For	For
1c	Elect Director Catherine Engelbert	For	For
1d	Elect Director Margaret Georgiadis	For	For
1e	Elect Director Enrique Hernandez, Jr.	For	Against
<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019.</i>			
1f	Elect Director Christopher Kempczinski	For	For
1g	Elect Director Richard Lenny	For	Against
<i>Blended Rationale: Votes AGAINST Board Chair Enrique Hernandez, Jr. and Compensation Committee Chair Richard Lenny are warranted due to significant concerns on risk oversight in light of the board's failure to conduct a more robust investigation into the former CEO's misconduct, which resulted in the sizable severance payout worth more than \$40 million at the time of his termination in November 2019.</i>			
1h	Elect Director John Mulligan	For	For
1i	Elect Director Sheila Penrose	For	For
1j	Elect Director John Rogers, Jr.	For	For
1k	Elect Director Paul Walsh	For	For
1l	Elect Director Miles White	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Sugar and Public Health	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons:- Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related the use of sugar;- Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm; and- Implementing the proposal should not be an unduly burdensome endeavor for the company to undertake.</i>			
5	Report on Antibiotics and Public Health Costs	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons:- Disclosure of the requested information would enable shareholders to better assess the company's management of operational and reputational risks related to the use of antibiotics in its supply chain; and- Given McDonald's existing disclosure, it should not be unduly burdensome for the company to include the environmental and public health costs in its antibiotic use policies and disclosures.</i>			
6	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Mohawk Industries, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: MHK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce C. Bruckmann	For	For
1.2	Elect Director John M. Engquist	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Morgan Stanley

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: MS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Elizabeth Corley	For	For
1b	Elect Director Alistair Darling	For	For
1c	Elect Director Thomas H. Glocer	For	For
1d	Elect Director James P. Gorman	For	For
1e	Elect Director Robert H. Herz	For	For
1f	Elect Director Nobuyuki Hirano	For	For
1g	Elect Director Hironori Kamezawa	For	For
1h	Elect Director Shelley B. Leibowitz	For	For
1i	Elect Director Stephen J. Luczo	For	For
1j	Elect Director Jami Miscik	For	For
1k	Elect Director Dennis M. Nally	For	For
1l	Elect Director Mary L. Schapiro	For	For
1m	Elect Director Perry M. Traquina	For	For
1n	Elect Director Rayford Wilkins, Jr.	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Morgan Stanley

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Network International Holdings Plc

Meeting Date: 05/20/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: NETW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Rohinton Kalifa as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Rohinton (Ron) Kalifa are warranted for lack of gender diversity on the board.</i>			
4	Elect Nandan Mer as Director	For	For
5	Re-elect Darren Pope as Director	For	For
6	Re-elect Anil Dua as Director	For	For
7	Re-elect Victoria Hull as Director	For	For
8	Elect Rohit Malhotra as a director	For	For
9	Re-elect Ali Mazanderani as Director	For	For
10	Re-elect Habib Al Mulla as Director	For	For
11	Elect Diane Radley as Director	For	For
12	Elect Monique Shivanandan as Director	For	For
13	Re-elect Suryanarayan Subramanian as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Network International Holdings Plc

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

Next Plc

Meeting Date: 05/20/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: NXT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect Tom Hall as Director	For	For
4	Re-elect Jonathan Bewes as Director	For	For
5	Re-elect Tristia Harrison as Director	For	For
6	Re-elect Amanda James as Director	For	For
7	Re-elect Richard Papp as Director	For	For
8	Re-elect Michael Roney as Director	For	For
9	Re-elect Jane Shields as Director	For	For
10	Re-elect Dame Dianne Thompson as Director	For	For
11	Re-elect Lord Wolfson as Director	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Next Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise Off-Market Purchase of Ordinary Shares	For	For
19	Adopt New Articles of Association	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

NextEra Energy, Inc.

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NEE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sherry S. Barrat	For	For
<i>Blended Rationale: Rationale: We are of the view that Sherry S. Barrat is independent. Furthermore, we remain comfortable with the business strategy and management of climate risk. Therefore, we are supporting her election as Director.</i>			
1b	Elect Director James L. Camaren	For	For
1c	Elect Director Kenneth B. Dunn	For	For
1d	Elect Director Naren K. Gursahaney	For	For
1e	Elect Director Kirk S. Hachigian	For	For
1f	Elect Director Amy B. Lane	For	For
1g	Elect Director David L. Porges	For	For
1h	Elect Director James L. Robo	For	For
<i>Blended Rationale: Ratioanle: We are of the view that James L. Robo is independent. Furthermore, we remain comfortable with the business strategy and management of climate risk. Therefore, we are supporting his election as Director</i>			
1i	Elect Director Rudy E. Schupp	For	For
1j	Elect Director John L. Skolds	For	For
1k	Elect Director Lynn M. Utter	For	For
1l	Elect Director Darryl L. Wilson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

NN Group NV

Meeting Date: 05/20/2021

Country: Netherlands

Meeting Type: Annual

Ticker: NN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Annual Report		
3	Approve Remuneration Report	For	For
4.A	Adopt Financial Statements and Statutory Reports	For	For
4.B	Receive Explanation on Company's Reserves and Dividend Policy		
4.C	Approve Dividends of EUR 2.33 Per Share	For	For
5.A	Approve Discharge of Executive Board	For	For
5.B	Approve Discharge of Supervisory Board	For	For
6.A	Elect Cecilia Reyes to Supervisory Board	For	For
6.B	Elect Rob Lelieveld to Supervisory Board	For	For
6.C	Elect Inga Beale to Supervisory Board	For	For
7	Approve Increase Maximum Ratio Between Fixed and Variable Components of Remuneration	For	For
8.A.1	Grant Board Authority to Issue Ordinary Shares Up To 10 Percent of Issued Capital	For	For
8.A.2	Authorize Board to Exclude Preemptive Rights from Share Issuances Under Item 8.A.1	For	For
8.B	Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection with a Rights Issue	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	For	For
11	Close Meeting		

Norwegian Cruise Line Holdings Ltd.

Meeting Date: 05/20/2021

Country: Bermuda

Meeting Type: Annual

Ticker: NCLH

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Norwegian Cruise Line Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Adam M. Aron	For	For
1b	Elect Director Stella David	For	For
1c	Elect Director Mary E. Landry	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. Amid poor company performance due to the global pandemic, the company made multiple pay decisions in FY20 which increased the compensation for the CEO. First, the annual bonus program was replaced mid-year with a more pertinent performance metric. While the change itself was reasonable, payout was at the original target. The company also gave the CEO a discretionary cash bonus which, in combination with the annual bonus payout, resulted overall in a cash bonus for the year that would have exceeded his maximum bonus payout under the annual bonus program. Similar actions occurred in the LTI grant. Though the majority of the LTI grant is in performance-conditioned equity based on multi-year performance periods, the company made amendments to two closing-cycle grants, one of which (in February 2020) resulted in performance equity vesting at maximum, while the other shortened the performance period and resulted in equity vesting at 90 percent of target. Additionally, the CEO received an additional time-vesting RSU grant valued at \$6 million. The combination of each of the compensation committee's mid-year decisions insulated the CEO from poor company performance while shareholders lost considerable value and is not conducive to a pay-for-performance philosophy.</i>			
3	Increase Authorized Common Stock	For	For
4	Amend Omnibus Stock Plan	For	For
5	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

OGE Energy Corp.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: OGE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Frank A. Bozich	For	For
<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>			
1b	Elect Director Peter D. Clarke	For	For
<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

OGE Energy Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Luke R. Corbett	For	For
	<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>		
1d	Elect Director David L. Hauser	For	For
	<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>		
1e	Elect Director Luther (Luke) C. Kissam, IV	For	For
	<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>		
1f	Elect Director Judy R. McReynolds	For	For
	<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>		
1g	Elect Director David E. Rainbolt	For	For
	<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>		
1h	Elect Director J. Michael Sanner	For	For
	<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>		
1i	Elect Director Sheila G. Talton	For	For
	<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>		
1j	Elect Director Sean Trauschke	For	For
	<i>Blended Rationale: A vote FOR the nominating and corporate governance chair Peter Clarke is warranted, with caution, as the board has demonstrated a degree of responsiveness to a majority-supported shareholder proposal calling for the right to act by written consent.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		
4	Provide Right to Act by Written Consent	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would give shareholders an additional means to act on matters between annual meetings.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

OGE Energy Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Frank A. Bozich	For	For
1b	Elect Director Peter D. Clarke	For	For
<i>Blended Rationale: A vote AGAINST the Chair of the Nominating and Corporate Governance Committee Peter Clarke is warranted, as the board has proposed adopting an overly restrictive written consent right in response to a majority-supported shareholder proposal at last year's annual meeting.</i>			
1c	Elect Director Luke R. Corbett	For	For
1d	Elect Director David L. Hauser	For	For
1e	Elect Director Luther (Luke) C. Kissam, IV	For	For
1f	Elect Director Judy R. McReynolds	For	For
1g	Elect Director David E. Rainbolt	For	For
1h	Elect Director J. Michael Sanner	For	For
1i	Elect Director Sheila G. Talton	For	For
1j	Elect Director Sean Trauschke	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	For	For
<i>Blended Rationale: A vote AGAINST this proposal is warranted. While the right to act by written consent is a useful tool for shareholders and is generally considered good governance, the restrictions placed on this ability by the company under this proposal are too great for it to be considered a positive practice. Approval of this proposal could actually be detrimental to shareholder rights, if the board were to use the proposed written consent provisions as a weapon against future attempts to provide shareholders with a more meaningful way of taking action between shareholder meetings.</i>			
5	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i>			

ON Semiconductor Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: ON

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ON Semiconductor Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Atsushi Abe	For	For
1b	Elect Director Alan Campbell	For	For
1c	Elect Director Susan K. Carter	For	For
1d	Elect Director Thomas L. Deitrich	For	For
1e	Elect Director Gilles Delfassy	For	For
1f	Elect Director Hassane S. El-Khoury	For	For
1g	Elect Director Bruce E. Kiddoo	For	For
1h	Elect Director Paul A. Mascarenas	For	For
1i	Elect Director Gregory L. Waters	For	For
1j	Elect Director Christine Y. Yan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Amend Omnibus Stock Plan	For	For

PG&E Corporation

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: PCG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl F. Campbell	For	For
1b	Elect Director Kerry W. Cooper	For	For
1c	Elect Director Arno L. Harris	For	For
1d	Elect Director Michael R. Niggli	For	For
1e	Elect Director Oluwadara (Dara) J. Treseder	For	For
1f	Elect Director Benjamin F. Wilson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PG&E Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

Pulmonx Corporation

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LUNG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Glendon E. French	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee Glendon French given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify BDO USA, LLP as Auditors	For	For

Rayonier Inc.

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** RYN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dod A. Fraser	For	For
1b	Elect Director Keith E. Bass	For	For
1c	Elect Director Scott R. Jones	For	For
1d	Elect Director V. Larkin Martin	For	For
1e	Elect Director Meridee A. Moore	For	For
1f	Elect Director Ann C. Nelson	For	For
1g	Elect Director David L. Nunes	For	For
1h	Elect Director Matthew J. Rivers	For	For
1i	Elect Director Andrew G. Wiltshire	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Rayonier Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Ernst & Young, LLP as Auditor	For	For

SEB SA

Meeting Date: 05/20/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** SK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.14 per Share	For	For
4	Reelect Yseulys Costes as Director	For	For
5	Reelect PEUGEOT INVEST ASSETS as Director	For	For
6	Reelect Brigitte Forestier as Director	For	For
7	Appoint Deloitte & Associes and KPMG as Auditors	For	For
8	Approve Remuneration Policy of Executive Corporate Officers	For	For
9	Approve Remuneration Policy of Directors	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Compensation of Chairman and CEO	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- The level of disclosure surrounding the bonus performance conditions and their achievement is limited;- The performance conditions attached to the granted LTIP are only vaguely disclosed; and- The company fails to disclose the achievement of the performance conditions attached to the LTIP that vested.</i>			
12	Approve Compensation of Vice-CEO	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- The level of disclosure surrounding the bonus performance conditions and their achievement is limited;- The performance conditions attached to the granted LTIP are only vaguely disclosed; and- The company fails to disclose the achievement of the performance conditions attached to the LTIP that vested.</i>			
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the share buyback is authorized during a takeover period.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

SEB SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million	For	Against
	<i>Blended Rationale: Votes AGAINST Items 15 to 17 are warranted as the possibility of use during a takeover period is not excluded.A vote AGAINST item 17 is also warranted as it exceeds the recommended 10% limit for issuances without preemptive rights when combined with item 16.A vote FOR the total limit proposed under Item 18 is warranted as it limits shareholder dilution.</i>		
16	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million	For	Against
	<i>Blended Rationale: Votes AGAINST Items 15 to 17 are warranted as the possibility of use during a takeover period is not excluded.A vote AGAINST item 17 is also warranted as it exceeds the recommended 10% limit for issuances without preemptive rights when combined with item 16.A vote FOR the total limit proposed under Item 18 is warranted as it limits shareholder dilution.</i>		
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 5.5 Million	For	Against
	<i>Blended Rationale: Votes AGAINST Items 15 to 17 are warranted as the possibility of use during a takeover period is not excluded.A vote AGAINST item 17 is also warranted as it exceeds the recommended 10% limit for issuances without preemptive rights when combined with item 16.A vote FOR the total limit proposed under Item 18 is warranted as it limits shareholder dilution.</i>		
18	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15-17 at EUR 11 Million	For	For
19	Authorize Capitalization of Reserves of Up to EUR 11 Million for Bonus Issue or Increase in Par Value	For	For
20	Authorize up to 220,000 Shares for Use in Restricted Stock Plans with Performance Conditions Attached	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The information on performance conditions is too vague.</i>		
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Amend Article 8 of Bylaws Re: Shareholding Disclosure Thresholds	For	Against
	<i>Blended Rationale: A vote AGAINST item 22 is warranted as this amendment would require lower disclosure thresholds and shareholders could undergo a temporary cancellation of their voting rights if they do not respect the obligation to notify this threshold.A vote FOR item 23 is warranted although the following concern is raised:- The company fails to disclose the detailed amendment brought to the bylaws.The main reason for support is:- This type of amendment is not contentious.</i>		
23	Amend Bylaws to Comply with Legal Changes	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Shaw Communications Inc.

Meeting Date: 05/20/2021

Country: Canada

Meeting Type: Special

Ticker: SJR.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by Rogers Communications Inc.	For	For

SoftwareONE Holding AG

Meeting Date: 05/20/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SWON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2.1	Accept Financial Statements and Statutory Reports	For	For
2.2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of CHF 0.30 per Share from Foreign Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.a	Reelect Daniel von Stockar as Director	For	For
5.1.b	Reelect Jose Duarte as Director	For	For
5.1.c	Reelect Rene Gilli as Director	For	For
5.1.d	Reelect Timo Ihamuotila as Director	For	For
5.1.e	Reelect Peter Kurer as Director	For	For
5.1.f	Reelect Marie-Pierre Rogers as Director	For	For
5.1.g	Reelect Jean-Pierre Saad as Director	For	For
5.1.h	Elect Isabelle Romy as Director	For	For
5.1.i	Elect Adam Warby as Director	For	For
5.2	Reelect Daniel von Stockar as Board Chairman	For	For
5.3.1	Reappoint Marie-Pierre Rogers as Member of the Nomination and Compensation Committee	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

SoftwareONE Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3.2	Reappoint Peter Kurer as Member of the Nomination and Compensation Committee	For	For
5.3.3	Reappoint Daniel von Stockar as Member of the Nomination and Compensation Committee	For	For
5.3.4	Appoint Adam Warby as Member of the Nomination and Compensation Committee	For	For
5.4	Designate Keller KLG as Independent Proxy	For	For
5.5	Ratify Ernst & Young AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 12 Million	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

SoftwareONE Holding AG

Meeting Date: 05/20/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** SWON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Springworks Therapeutics, Inc.

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SWTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Freda Lewis-Hall	For	Withhold

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Springworks Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Freda Lewis-Hall and Jeffrey Schwartz given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Freda Lewis-Hall, in her role as chair of the Nominating and Corporate Governance Committee, for the board's adoption of an unduly restrictive federal forum selection provision, which has not been submitted to a shareholder vote.</i>			
1.2	Elect Director Jeffrey Schwartz	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Freda Lewis-Hall and Jeffrey Schwartz given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights..</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Synchrony Financial

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: SYF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Margaret M. Keane	For	For
1b	Elect Director Fernando Aguirre	For	For
1c	Elect Director Paget L. Alves	For	For
1d	Elect Director Arthur W. Coviello, Jr.	For	For
1e	Elect Director Brian D. Doubles	For	For
1f	Elect Director William W. Graylin	For	For
1g	Elect Director Roy A. Guthrie	For	For
1h	Elect Director Jeffrey G. Naylor	For	For
1i	Elect Director P.W. "Bill" Parker	For	For
1j	Elect Director Laurel J. Richie	For	For
1k	Elect Director Olympia J. Snowe	For	For
1l	Elect Director Ellen M. Zane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Synchrony Financial

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify KPMG LLP as Auditors	For	For

TechnipFMC plc

Meeting Date: 05/20/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** FTI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Douglas J. Pferdehirt	For	For
1b	Elect Director Eleazar de Carvalho Filho	For	For
1c	Elect Director Claire S. Farley	For	For
1d	Elect Director Peter Mellbye	For	For
1e	Elect Director John O'Leary	For	For
1f	Elect Director Margareth Ovrum	For	For
1g	Elect Director Kay G. Priestly	For	For
1h	Elect Director John Yearwood	For	For
1i	Elect Director Sophie Zurquiyah	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Directors' Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
5	Accept Financial Statements and Statutory Reports	For	For
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
7	Reappoint PricewaterhouseCoopers LLP as U.K. Statutory Auditor	For	For
8	Authorise Board to Fix Remuneration of Auditors	For	For
9	Authorise Market Purchase of Ordinary Shares	For	For
10	Authorise Issue of Equity	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Telefonica Deutschland Holding AG

Meeting Date: 05/20/2021

Country: Germany

Meeting Type: Annual

Ticker: O2D

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.18 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2022 Interim Financial Statements Until the 2022 AGM	For	For
6	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because concerns are raised with a number of policy elements- The restricted share plan allows for discretionary payments. Although the policy describes this is restricted to attracting and retaining individuals, this can be interpreted very widely without the policy being restrictive in use and an award cap is not clearly disclosed.- The policy provides a catalogue of performance metrics that apply to all variable components, but concrete KPIs and weightings for individual components are not specified; rather, this is at the discretion of the board.- The two long-term incentive plans have a three-year vesting period, which is less than the four years recommended by the German Corporate Governance Code. This is despite some improvements to the policy, especially the removal of the discretionary bonus feature.</i>			
7	Approve Remuneration of Supervisory Board	For	For
8.1	Elect Stefanie Oeschger to the Supervisory Board	For	For
8.2	Elect Ernesto Gardelliano to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent nominee, Ernesto Gardelliano, is warranted because of the failure to establish a sufficiently independent board.</i>			
9	Approve Creation of EUR 1.5 Billion Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i>			

Temenos AG

Meeting Date: 05/20/2021

Country: Switzerland

Meeting Type: Annual

Ticker: TEMN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Temenos AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 0.90 per Share	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4	Approve Creation of CHF 35.5 Million Pool of Capital without Preemptive Rights	For	Do Not Vote
5.1	Approve Remuneration of Directors in the Amount of USD 8.2 Million	For	Do Not Vote
5.2	Approve Remuneration of Executive Committee in the Amount of USD 40 Million	For	Do Not Vote
6.1	Elect James Benson as Director	For	Do Not Vote
6.2.1	Reelect Andreas Andreades as Director and Board Chairman	For	Do Not Vote
6.2.2	Reelect Thibault de Tersant as Director	For	Do Not Vote
6.2.3	Reelect Ian Cookson as Director	For	Do Not Vote
6.2.4	Reelect Erik Hansen as Director	For	Do Not Vote
6.2.5	Reelect Peter Spenser as Director	For	Do Not Vote
6.2.6	Reelect Homaira Akbari as Director	For	Do Not Vote
6.2.7	Reelect Maurizio Carli as Director	For	Do Not Vote
7.1	Reappoint Homaira Akbari as Member of the Compensation Committee	For	Do Not Vote
7.2	Reappoint Peter Spenser as Member of the Compensation Committee	For	Do Not Vote
7.3	Reappoint Maurizio Carli as Member of the Compensation Committee	For	Do Not Vote
7.4	Appoint James Benson as Member of the Compensation Committee	For	Do Not Vote
8	Designate Perreard de Boccard SA as Independent Proxy	For	Do Not Vote
9	Ratify PricewaterhouseCoopers SA as Auditors	For	Do Not Vote

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Temenos AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Transact Other Business (Voting)	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 0.90 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Creation of CHF 35.5 Million Pool of Capital without Preemptive Rights	For	For
5.1	Approve Remuneration of Directors in the Amount of USD 8.2 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of USD 40 Million	For	For
6.1	Elect James Benson as Director	For	For
6.2.1	Reelect Andreas Andreades as Director and Board Chairman	For	For
6.2.2	Reelect Thibault de Tersant as Director	For	For
6.2.3	Reelect Ian Cookson as Director	For	For
6.2.4	Reelect Erik Hansen as Director	For	For
6.2.5	Reelect Peter Spenser as Director	For	For
6.2.6	Reelect Homaira Akbari as Director	For	For
6.2.7	Reelect Maurizio Carli as Director	For	For
7.1	Reappoint Homaira Akbari as Member of the Compensation Committee	For	For
7.2	Reappoint Peter Spenser as Member of the Compensation Committee	For	For
7.3	Reappoint Maurizio Carli as Member of the Compensation Committee	For	For
7.4	Appoint James Benson as Member of the Compensation Committee	For	For
8	Designate Perreard de Boccard SA as Independent Proxy	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Temenos AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Ratify PricewaterhouseCoopers SA as Auditors	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Temenos AG

Meeting Date: 05/20/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** TEMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Tencent Holdings Limited

Meeting Date: 05/20/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 700

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Yang Siu Shun as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

6	Authorize Repurchase of Issued Share Capital	For	For
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Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Tencent Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Tencent Holdings Limited

Meeting Date: 05/20/2021 **Country:** Cayman Islands
Meeting Type: Special **Ticker:** 700

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Share Option Plan of China Literature Limited	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given the following:- China Literature could be considered a mature company and while the dilution limit under the proposed plan should not exceed 2.5 percent of its issued share capital, when aggregated with the other share incentive schemes of China Literature, the maximum dilution level pursuant to the schemes would exceed 5 percent of China Literature's issued share capital.- Performance conditions and meaningful vesting periods have not been disclosed.- The directors of China Literature who are eligible to receive options under the proposed plan are involved in the administration of the plan.</i>			

The Home Depot, Inc.

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** HD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerard J. Arpey	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Ari Bousbib	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Jeffery H. Boyd	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director Gregory D. Brenneman	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Home Depot, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director J. Frank Brown	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Albert P. Carey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Helena B. Foulkes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Linda R. Gooden	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Wayne M. Hewett	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Manuel Kadre	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Stephanie C. Linnartz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Craig A. Menear	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: After a review of the company's compensation program and practices, a vote FOR this proposal is warranted, as pay is reasonably aligned with performance at this time.</i>		
4	Amend Shareholder Written Consent Provisions	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that a reduction in the ownership threshold would provide a more meaningful written consent right for shareholders.</i>		
5	Report on Political Contributions Congruency Analysis	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as the requested report would allow shareholders to better evaluate how well the company is assessing and mitigating risks related to its political communication expenditures.</i>		
6	Report on Prison Labor in the Supply Chain	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Additional reporting on the company's policies addressing use of prison labor would help shareholders assess the level of human rights risk that may be facing the company.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Home Depot, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerard J. Arpey	For	For
1b	Elect Director Ari Bousbib	For	For
1c	Elect Director Jeffery H. Boyd	For	For
1d	Elect Director Gregory D. Brenneman	For	For
1e	Elect Director J. Frank Brown	For	For
1f	Elect Director Albert P. Carey	For	For
1g	Elect Director Helena B. Foulkes	For	For
1h	Elect Director Linda R. Gooden	For	For
1i	Elect Director Wayne M. Hewett	For	For
1j	Elect Director Manuel Kadre	For	For
1k	Elect Director Stephanie C. Linnartz	For	For
1l	Elect Director Craig A. Menear	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Shareholder Written Consent Provisions	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that a reduction in the ownership threshold would provide a more meaningful written consent right for shareholders.</i>			
5	Report on Political Contributions Congruency Analysis	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the requested report would allow shareholders to better evaluate how well the company is assessing and mitigating risks related to its political communication expenditures.</i>			
6	Report on Prison Labor in the Supply Chain	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Additional reporting on the company's policies addressing use of prison labor would help shareholders assess the level of human rights risk that may be facing the company.</i>			

The Mosaic Company

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: MOS

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Mosaic Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl K. Beebe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Oscar P. Bernardes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Gregory L. Ebel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Timothy S. Gitzel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Denise C. Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Emery N. Koenig	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director James 'Joc' C. O'Rourke	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director David T. Seaton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Steven M. Seibert	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Luciano Siani Pires	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Gretchen H. Watkins	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Kelvin R. Westbrook	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. The majority of the CEO's annual incentive award is conditioned on objective financial performance, and the majority of the company's equity grants are based on a multi-year performance period.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Mosaic Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl K. Beebe	For	For
1b	Elect Director Oscar P. Bernardes	For	For
1c	Elect Director Gregory L. Ebel	For	For
1d	Elect Director Timothy S. Gitzel	For	For
1e	Elect Director Denise C. Johnson	For	For
1f	Elect Director Emery N. Koenig	For	For
1g	Elect Director James 'Joc' C. O'Rourke	For	For
1h	Elect Director David T. Seaton	For	For
1i	Elect Director Steven M. Seibert	For	For
1j	Elect Director Luciano Siani Pires	For	For
1k	Elect Director Gretchen H. Watkins	For	For
1l	Elect Director Kelvin R. Westbrook	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

The Travelers Companies, Inc.

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TRV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan L. Beller	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Travelers Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Janet M. Dolan	For	For
1c	Elect Director Patricia L. Higgins	For	For
1d	Elect Director William J. Kane	For	For
1e	Elect Director Thomas B. Leonardi	For	For
1f	Elect Director Clarence Otis, Jr.	For	For
1g	Elect Director Elizabeth E. Robinson	For	For
1h	Elect Director Philip T. (Pete) Ruegger, III	For	For
1i	Elect Director Todd C. Schermerhorn	For	For
1j	Elect Director Alan D. Schnitzer	For	For
1k	Elect Director Laurie J. Thomsen	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

US Foods Holding Corp.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: USFD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl A. Bachelder	For	For
1b	Elect Director Court D. Carruthers	For	For
1c	Elect Director John A. Lederer	For	For
1d	Elect Director Carl Andrew Pforzheimer	For	For
1e	Elect Director David M. Tehle	For	For
1f	Elect Director Ann E. Ziegler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Vornado Realty Trust

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: VNO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven Roth	For	For
1.2	Elect Director Candace K. Beinecke	For	For
1.3	Elect Director Michael D. Fascitelli	For	For
1.4	Elect Director Beatrice Hamza Basse	For	For
1.5	Elect Director William W. Helman, IV	For	For
1.6	Elect Director David M. Mandelbaum	For	For
1.7	Elect Director Mandakini Puri	For	For
1.8	Elect Director Daniel R. Tisch	For	For
1.9	Elect Director Richard R. West	For	For
1.10	Elect Director Russell B. Wight, Jr.	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: Following last year's failed say-on-pay vote, the company disclosed details of its engagement efforts and feedback received. The committee made positive changes that appear to address concerns, thereby demonstrating adequate responsiveness. However, disclosure around shareholder feedback was either vague or not clearly related to investor concerns, and this issue warrants continued monitoring. There are new and continuing pay-for-performance concerns. The annual program continues to incorporate a significant degree of discretion without disclosure of performance targets, target payout opportunities, or per-metric weightings. The absence of these key disclosures makes it difficult for investors to assess the linkage between pay and performance. In addition, the committee discretionarily increased a severance payment to one executive beyond the amount to which he was contractually entitled without any clear rationale disclosed in the proxy. In light of these concerns, a vote AGAINST this proposal is warranted.

Worldline SA

Meeting Date: 05/20/2021

Country: France

Meeting Type: Annual/Special

Ticker: WLN

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Worldline SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses	For	For
4	Approve Transaction with SIX Group AG Re: Second Settlement Agreement and Lock-up Agreement	For	For
5	Approve Transaction with Deutscher Sparkassen Verlag GmbH Re: Amendment to the Business Combination Agreement	For	For
6	Reelect Agnes Audier as Director	For	For
7	Reelect Nazan Somer Ozelgin as Director	For	For
8	Reelect Danielle Lagarde as Director	For	For
9	Reelect Lorenz von Habsburg Lothringen as Director	For	For
10	Reelect Daniel Schmucki as Director	For	For
11	Renew Appointment of Johannes Dijsselhof as Censor	For	Against
<p><i>Blended Rationale: Vote AGAINST this item is warranted because the company has failed to provide an adequate rationale on the proposed nomination.</i></p>			
12	Approve Compensation Report of Corporate Officers	For	For
13	Approve Compensation of Gilles Grapinet, Chairman and CEO	For	Against
<p><i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- The adjustment proposed under the 2018 2019 LTI plans decided by the board and intended under the 2020 LTI would erase entirely the effects of the Covid-19 crisis on the two years and enable a total acquisition of the performance shares and stock options 2018 plans. The long-term remuneration under these plans would therefore be in disconnection with the company's performance and shareholders' interests.</i></p>			
14	Approve Compensation of Marc-Henri Desportes, Vice-CEO	For	Against
<p><i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- The adjustment proposed under the 2018 2019 LTI plans decided by the board and intended under the 2020 LTI would erase entirely the effects of the Covid-19 crisis on the two years and enable a total acquisition of the performance shares and stock options 2018 plans. The long-term remuneration under these plans would therefore be in disconnection with the company's performance and shareholders' interests.</i></p>			
15	Approve Remuneration Policy of Chairman and CEO	For	For
16	Approve Remuneration Policy of Vice-CEO	For	For
17	Approve Remuneration Policy of Chairman of the Board	For	For
18	Approve Remuneration Policy of Non-Executive Directors	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Worldline SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights Up to 50 Percent of Issued Capital	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 10 Percent of Issued Capital	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Up to 10 Percent of Issued Capital Per Year for Private Placements	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20-22	For	For
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
25	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.5 Million	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
28	Authorize up to 1.40 Percent of Issued Capital for Use in Stock Option Plans	For	For
29	Authorize up to 0.50 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
30	Approve Acquisition of Worldline France SAS, its Valuation and Remuneration	For	For
31	Authorize Filing of Required Documents/Other Formalities	For	For

YETI Holdings, Inc.

Meeting Date: 05/20/2021

Country: USA

Meeting Type: Annual

Ticker: YETI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tracey D. Brown	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

YETI Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Alison Dean	For	For
1.3	Elect Director David L. Schnadig	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee David Schnadig for the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Zoetis Inc.

Meeting Date: 05/20/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ZTS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sanjay Khosla	For	For
1b	Elect Director Antoinette R. Leatherberry	For	For
1c	Elect Director Willie M. Reed	For	For
1d	Elect Director Linda Rhodes	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditor	For	For
4	Adopt Simple Majority Vote	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the elimination of the supermajority vote requirement enhances shareholder rights.

Cable One, Inc.

Meeting Date: 05/21/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CABO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas S. Gayner	For	Against

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cable One, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
<i>Blended Rationale: A vote AGAINST governance committee members Thomas (Tom) Gayner and Kristine Miller is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws, which adversely impacts shareholder rights. A vote AGAINST Thomas (Tom) Gayner is further warranted for serving on more than three public boards while serving as a CEO of an outside company.</i>			
1b	Elect Director Deborah J. Kissire	For	For
1c	Elect Director Thomas O. Might	For	For
1d	Elect Director Kristine E. Miller	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Thomas (Tom) Gayner and Kristine Miller is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws, which adversely impacts shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Carrefour SA

Meeting Date: 05/21/2021

Country: France

Meeting Type: Annual/Special

Ticker: CA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.48 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Alexandre Bompard as Director	For	Against
<i>Blended Rationale: - As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Alexandre Bompard is warranted (Item 5).</i>			
6	Reelect Philippe Houze as Director	For	Against
<i>Blended Rationale: - Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 37.5 percent vs 33.3 percent recommended; excluding employee representatives: 42.9 percent vs 50 percent recommended) (Items 6 and 13).</i>			
7	Reelect Stephane Israel as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Carrefour SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Reelect Claudia Almeida e Silva as Director	For	For
9	Reelect Nicolas Bazire as Director	For	Against
<p><i>Blended Rationale: - The number of outside mandates held by Nicolas Bazire is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST (Item 9). Furthermore, the company failed to indicate how it took into account the fact that, in June 2020, he was sentenced to five years in jail two of them suspended and also fined EUR 300,000 in the "Karachi affair" (court's ruling was appealed).</i></p>			
10	Reelect Stephane Courbit as Director	For	For
11	Reelect Aurore Domont as Director	For	For
12	Reelect Mathilde Lemoine as Director	For	For
13	Reelect Patricia Moulin-Lemoine as Director	For	Against
<p><i>Blended Rationale: - Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 37.5 percent vs 33.3 percent recommended; excluding employee representatives: 42.9 percent vs 50 percent recommended) (Items 6 and 13).</i></p>			
14	Renew Appointment of Deloitte as Auditor; Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Renew	For	For
15	Acknowledge End of Mandate of KPMG SA as Auditor and Salustro as Alternate Auditor and Decision Not to Replace	For	For
16	Approve Compensation Report of Corporate Officers	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The board does not provide any response to the significant dissent levels received at the 2020 AGM regarding the 2019 remuneration report and the 2020 remuneration policy.- The issues highlighted under the remuneration-related items in previous years were not corrected and the structure of remuneration, as well as the level of disclosure, remain broadly the same; and- The methodology under the pay ratio remains unclear regarding the number of employees considered.</i></p>			
17	Approve Compensation of Alexandre Bompard, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The company does not provide any target for each performance criterion under the 2020 LTIP;- The company increased the LTI grant in terms of instruments for the chair/CEO without providing any rationale. The increase remains within the limits of the remuneration policy;- STI and LTI allow for compensatory effects between criteria that could disrupt the alignment between performance and remuneration.</i></p>			
18	Approve Remuneration Policy of Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because:- The bonus opportunity increased, and the company failed to provide a compelling rationale;- The company proposes to increase the maximum cap under the LTI plans from 50% to 60% of gross remuneration, without any rationale. Nevertheless, under the 2021 LTI plan of Feb. 21, 2021, the company decided to keep the maximum cap at 50% of gross remuneration without any rationale;- The performance conditions attached to the 2021 LTI plan would enable compensation effects between criteria; and- Full vesting of LTI unvested awards in case of departure cannot be excluded at the departure of the executive, without remaining subject to any performance condition.</i></p>			
19	Approve Remuneration Policy of Directors	For	For
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
<p>Extraordinary Business</p>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Carrefour SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 175 Million	For	For
24	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 175 Million	For	For
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 22 to 24	For	For
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
27	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Authorize up to 0.8 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because no information is available regarding the performance conditions attached to the proposed performance share plan.</i>			
Ordinary Business			
30	Authorize Filing of Required Documents/Other Formalities	For	For

China Resources Gas Group Limited

Meeting Date: 05/21/2021

Country: Bermuda

Meeting Type: Annual

Ticker: 1193

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Resources Gas Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Ge Bin as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Bin Ge is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3.2	Elect Wan Suet Fei as Director	For	For
3.3	Elect Yang Yuchuan as Director	For	For
3.4	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Coherus BioSciences, Inc.

Meeting Date: 05/21/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CHRS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director V. Bryan Lawlis	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee V. Bryan (Bryan) Lawlis Jr. given the board's failure to acknowledge and respond to director James (Jim) Healy's lack of majority support in 2020.</i>			
1.2	Elect Director Kimberly J. Tzoumakas	For	For
1.3	Elect Director Alan C. Mendelson	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Compagnie Generale des Etablissements Michelin SCA

Meeting Date: 05/21/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** ML

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Compagnie Generale des Etablissements Michelin SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of EUR 2.30 per Share	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Approve Remuneration Policy of General Managers	For	For
7	Approve Remuneration Policy of Supervisory Board Members	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Florent Menegaux, General Manager	For	For
10	Approve Compensation of Yves Chapo, Manager	For	For
11	Approve Compensation of Michel Rollier, Chairman of Supervisory Board	For	For
12	Ratify Appointment of Jean-Michel Severino as Supervisory Board Member	For	For
13	Elect Wolf-Henning Scheider as Supervisory Board Member	For	For
	Extraordinary Business		
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Amend Article 30 of Bylaws Re: Financial Rights of General Partners	For	For
16	Amend Article 12 of Bylaws Re: Manager Remuneration	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 05/21/2021

Country: China

Meeting Type: Annual

Ticker: 300750

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Profit Distribution	For	For
5	Approve Financial Statements	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Remuneration of Supervisors	For	For
8	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
9	Approve Adjustment to Allowance of Independent Directors	For	For
10	Approve Related Party Transaction	For	For
11	Approve Guarantee Plan	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.</i>			
12	Approve Application of Credit Lines	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the best interests of shareholders.</i>			
13	Approve to Appoint Auditor	For	For
14	Approve Proposal on Repurchase and Cancellation of Performance Shares Deliberated at the 21st Meeting of the Board of Directors	For	For
15	Approve Proposal on Repurchase and Cancellation of Performance Shares Deliberated at the 28th Meeting of the Board of Directors	For	For
16	Amend Articles of Association	For	For
17	Approve Additional Raised Funds Investment Project and Change in Usage of Raised Funds	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Croda International Plc

Meeting Date: 05/21/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: CRDA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Roberto Cirillo as Director	For	For
5	Re-elect Jacqui Ferguson as Director	For	For
6	Re-elect Steve Foots as Director	For	For
7	Re-elect Anita Frew as Director	For	For
8	Re-elect Helena Ganczakowski as Director	For	For
9	Re-elect Keith Layden as Director	For	For
10	Re-elect Jez Maiden as Director	For	For
11	Re-elect John Ramsay as Director	For	For
12	Reappoint KPMG LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Adopt New Articles of Association	For	For

Crown Castle International Corp.

Meeting Date: 05/21/2021

Country: USA

Meeting Type: Annual

Ticker: CCI

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Crown Castle International Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director P. Robert Bartolo	For	For
1b	Elect Director Jay A. Brown	For	For
1c	Elect Director Cindy Christy	For	For
1d	Elect Director Ari Q. Fitzgerald	For	For
1e	Elect Director Andrea J. Goldsmith	For	For
1f	Elect Director Lee W. Hogan	For	For
1g	Elect Director Tammy K. Jones	For	For
1h	Elect Director J. Landis Martin	For	For
1i	Elect Director Anthony J. Melone	For	For
1j	Elect Director W. Benjamin Moreland	For	For
1k	Elect Director Kevin A. Stephens	For	For
1l	Elect Director Matthew Thornton, III	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

EssilorLuxottica SA

Meeting Date: 05/21/2021

Country: France

Meeting Type: Annual/Special

Ticker: EL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.23 per Share	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

EssilorLuxottica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Leonardo Del Vecchio, Chairman and CEO Until Dec. 17, 2020 and Chairman of the Board Since Dec. 17, 2020	For	For
7	Approve Compensation of Hubert Sagnieres, Vice-Chairman and Vice-CEO Until Dec. 17, 2020 and Vice-Chairman of the Board Since Dec. 17, 2020	For	For
8	Approve Remuneration Policy of Corporate Officers, Since Jan. 1, 2020 Until the General Assembly	For	For
9	Approve Remuneration Policy of Corporate Officers, Since the General Assembly	For	Against
<p><i>Blended Rationale: A vote FOR the remuneration policy applicable to corporate officers from Jan. 2021 until the 2021 GM (Item 8) is warranted but is not without concerns as the CEO and Vice-CEO employment contracts have not been canceled under this period while they have been appointed CEO and Vice-CEO since Dec. 17, 2020. A vote AGAINST the remuneration policy applicable to corporate officers after 2021 GM (Item 9) is warranted as:- The CEO base salary increases without compelling rationale;- Severance agreement for the CEO and Vice-CEO raise several concerns;- The Vice-CEO employment contract has not been canceled (only suspended);- The CEO non-compete agreement is guaranteed;- The post mandate LTIP treatment is not in line with market practices; and- The stringency of a criterion of the LTIP 2021 is not deemed sufficient;</i></p>			
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
11	Amend Bylaws to Comply with Legal Changes	For	For
12	Amend Article 13 of Bylaws Re: Directors Length of Term	For	For
13	Amend Article 15, 16 and 23 of Bylaws Re: Board Deliberation	For	For
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 5 Percent of Issued Capital	For	For
17	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Ordinary Business	For	For
19	Reelect Leonardo Del Vecchio as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

EssilorLuxottica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Reelect Romolo Bardin as Director	For	For
21	Reelect Juliette Favre as Director	For	For
22	Reelect Francesco Milleri as Director	For	For
23	Reelect Paul du Saillant as Director	For	For
24	Reelect Cristina Scocchia as Director	For	For
25	Elect Jean-Luc Biamonti as Director	For	For
26	Elect Marie-Christine Coisne as Director	For	For
27	Elect Jose Gonzalo as Director	For	For
28	Elect Swati Piramal as Director	For	For
29	Elect Nathalie von Siemens as Director	For	For
30	Elect Andrea Zappia as Director	For	For
31	Directors Length of Term, Pursuant Item 12	For	For
32	Authorize Filing of Required Documents/Other Formalities	For	For

Fresenius SE & Co. KGaA

Meeting Date: 05/21/2021

Country: Germany

Meeting Type: Annual

Ticker: FRE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2020	For	For
2	Approve Allocation of Income and Dividends of EUR 0.88 per Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8.1	Elect Michael Albrecht to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Fresenius SE & Co. KGaA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Elect Michael Diekmann to the Supervisory Board	For	For
8.3	Elect Wolfgang Kirsch to the Supervisory Board	For	For
8.4	Elect Iris Loew-Friedrich to the Supervisory Board	For	For
8.5	Elect Klaus-Peter Mueller to the Supervisory Board	For	For
8.6	Elect Hauke Stars to the Supervisory Board	For	For
9.1	Elect Michael Diekmann as Member of the Joint Committee	For	For
9.2	Elect Hauke Stars as Member of the Joint Committee	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/21/2021

Country: China

Meeting Type: Annual

Ticker: 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
	ORDINARY RESOLUTIONS		
1	Approve 2020 Annual Report	For	For
2	Approve 2020 Report of the Board of Directors	For	For
3	Approve 2020 Report of the Supervisory Committee	For	For
4	Approve 2020 Profit Distribution Plan	For	For
5	Approve 2020 Final Financial Report	For	For
6	Approve BDO China Shu Lun Pan Certified Public Accountants LLP as Domestic Auditors and BDO Limited as Overseas Auditors	For	For
7	Approve Application to the Bank for the Integrated Credit Facility	For	For
8	Approve Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds	For	For
	SPECIAL RESOLUTIONS		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Partial Repurchase and Cancellation of 2019 Restricted Shares	For	For
2	Approve Change of Registered Capital	For	For
3	Amend Articles of Association	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/21/2021 **Country:** China
Meeting Type: Special **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Approve Partial Repurchase and Cancellation of 2019 Restricted Shares	For	For
2	Approve Change of Registered Capital	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/21/2021 **Country:** China
Meeting Type: Annual **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF A SHARES			
1	Approve 2020 Annual Report	For	For
2	Approve 2020 Report of the Board of Directors	For	For
3	Approve 2020 Report of the Supervisory Committee	For	For
4	Approve 2020 Profit Distribution Plan	For	For
5	Approve 2020 Final Financial Report	For	For
6	Approve BDO China Shu Lun Pan Certified Public Accountants LLP as Domestic Auditors and BDO Limited as Overseas Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Application to the Bank for the Integrated Credit Facility	For	For
8	Approve Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds	For	For
9	Approve Partial Repurchase and Cancellation of 2019 Restricted Shares	For	For
10	Approve Change of Registered Capital	For	For
11	Amend Articles of Association	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/21/2021

Country: China

Meeting Type: Special

Ticker: 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES		
1	Approve Partial Repurchase and Cancellation of 2019 Restricted Shares	For	For
2	Approve Change of Registered Capital	For	For

Honeywell International Inc.

Meeting Date: 05/21/2021

Country: USA

Meeting Type: Annual

Ticker: HON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Darius Adamczyk	For	For
1B	Elect Director Duncan B. Angove	For	For
1C	Elect Director William S. Ayer	For	For
1D	Elect Director Kevin Burke	For	For
1E	Elect Director D. Scott Davis	For	For
1F	Elect Director Deborah Flint	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Honeywell International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1G	Elect Director Judd Gregg	For	For
1H	Elect Director Grace D. Lieblein	For	For
1I	Elect Director Raymond T. Odierno	For	For
1J	Elect Director George Paz	For	For
1K	Elect Director Robin L. Washington	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditor	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Hysan Development Company Limited

Meeting Date: 05/21/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 14

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Churchouse Frederick Peter as Director	For	For
2.2	Elect Poon Chung Yin Joseph as Director	For	For
2.3	Elect Lee Chien as Director	For	For
3	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Amend Articles of Association	For	For

Kingdee International Software Group Company Limited

Meeting Date: 05/21/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 268

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kingdee International Software Group Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2A	Elect Xu Shao Chun as Director	For	For
2B	Elect Dong Ming Zhu as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Ming Zhu Dong, Zheng Dong Ni, and Bo Wen Zhou is warranted as the board is not one-third independent.</i>			
2C	Elect Zhou Bo Wen as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Ming Zhu Dong, Zheng Dong Ni, and Bo Wen Zhou is warranted as the board is not one-third independent.</i>			
2D	Elect Ni Zheng Dong as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Ming Zhu Dong, Zheng Dong Ni, and Bo Wen Zhou is warranted as the board is not one-third independent.</i>			
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Krystal Biotech, Inc.

Meeting Date: 05/21/2021

Country: USA

Meeting Type: Annual

Ticker: KRYS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Suma M. Krishnan	For	Withhold

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Krystal Biotech, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted with respect to director nominees Suma Krishnan and Julian Gangolli given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Julian S. Gangolli	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted with respect to director nominees Suma Krishnan and Julian Gangolli given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Mayer Hoffman McCann P.C. as Auditors	For	For

Midea Group Co. Ltd.

Meeting Date: 05/21/2021

Country: China

Meeting Type: Annual

Ticker: 000333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Annual Report and Summary	For	For
5	Approve Profit Distribution	For	For
6	Approve Draft and Summary on Stock Option Incentive Plan	For	For
7	Approve Methods to Assess the Performance of Stock Option Incentive Plan Participants	For	For
8	Approve Authorization of the Board to Handle All Related Matters to Stock Option Incentive Plan	For	For
9	Approve Draft and Summary on Performance Share Incentive Plan	For	For
10	Approve Methods to Assess the Performance of Performance Share Incentive Plan Participants	For	For
11	Approve Authorization of the Board to Handle All Related Matters to Performance Share Incentive Plan	For	For
12	Approve Share Purchase Plan (Draft) and Summary Phase VII	For	For
13	Approve Methods to Assess the Performance of Share Purchase Plan Phase VII Participants	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Midea Group Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Authorization of the Board to Handle All Related Matters to Share Purchase Plan Phase VII	For	For
15	Approve Draft and Summary on Share Purchase Plan Phase IV	For	For
16	Approve Methods to Assess the Performance of Share Purchase Plan Phase IV Participants	For	For
17	Approve Authorization of the Board to Handle All Related Matters to Share Purchase Plan Phase IV	For	For
18	Approve Provision of Guarantee	For	For
19	Approve Special Report on Foreign Exchange Fund Derivatives Business Investment	For	For
20	Approve Related Party Transaction	For	For
<i>Blended Rationale: A vote AGAINST is warranted due to lack of sufficient disclosure on pertinent details of the proposal.</i>			
21	Approve to Appoint Auditor	For	For
22	Approve Amendments to Articles of Association	For	For
23	Approve Repurchase of the Company's Shares	For	For

Old Mutual Ltd.

Meeting Date: 05/21/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** OMU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Resolutions			
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2020	For	For
2.1	Re-elect Trevor Manuel as Director	For	For
2.2	Re-elect Itumeleng Kgaboesele as Director	For	For
2.3	Re-elect Marshall Rapiya as Director	For	For
2.4	Elect Brian Armstrong as Director	For	For
2.5	Elect Olufunke Ighodaro as Director	For	For
2.6	Elect Jaco Langner as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Old Mutual Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Nomkhita Nqweni as Director	For	For
3.1	Elect Olufunke Ighodaro as Member of the Audit Committee	For	For
3.2	Re-elect Itumeleng Kgaboesele as Member of the Audit Committee	For	For
3.3	Elect Jaco Langner as Member of Audit Committee	For	For
3.4	Re-elect John Lister as Member of the Audit Committee	For	For
3.5	Re-elect Nosipho Molohe as Member of the Audit Committee	For	For
3.6	Elect Nomkhita Nqweni as Member of Audit Committee	For	For
4.1	Reappoint Deloitte & Touche as Joint Auditors	For	For
4.2	Reappoint KPMG Inc as Joint Auditors	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Remuneration Implementation Report	For	For
6	Authorise Ratification of Approved Resolutions Special Resolutions	For	For
1	Approve Remuneration of Non-executive Directors	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities and to Directors, Prescribed Officers or Other Persons Participating in Share or Other Employee Incentive Schemes	For	For

Phoenix Mecano AG

Meeting Date: 05/21/2021

Country: Switzerland

Meeting Type: Annual

Ticker: PM

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Phoenix Mecano AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 8.00 per Share	For	For
4.1.1	Reelect Benedikt Goldkamp as Director and Board Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST incumbent board chair Benedikt Goldkamp are also warranted for lack of gender diversity on the board. Votes AGAINST the non-independent audit committee members: Benedikt Goldkamp, Ulrich Hocker, and Florian Ernst are further warranted due to the failure to establish a sufficiently independent committee. Moreover, Ernst serves as the non-independent chair of the committee, and Goldkamp is an executive member of the committee, which goes against market practice.</i></p>			
4.1.2	Reelect Florian Ernst as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members: Benedikt Goldkamp, Ulrich Hocker, and Florian Ernst are further warranted due to the failure to establish a sufficiently independent committee. Moreover, Ernst serves as the non-independent chair of the committee, and Goldkamp is an executive member of the committee, which goes against market practice.</i></p>			
4.1.3	Reelect Martin Furrer as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
4.1.4	Reelect Ulrich Hocker as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members: Benedikt Goldkamp, Ulrich Hocker, and Florian Ernst are further warranted due to the failure to establish a sufficiently independent committee. Moreover, Ernst serves as the non-independent chair of the committee, and Goldkamp is an executive member of the committee, which goes against market practice.</i></p>			
4.1.5	Reelect Beat Siegrist as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
4.2.1	Reappoint Martin Furrer as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees are warranted because their elections to the board do not warrant support.</i></p>			
4.2.2	Reappoint Ulrich Hocker as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees are warranted because their elections to the board do not warrant support.</i></p>			
4.2.3	Reappoint Beat Siegrist as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees are warranted because their elections to the board do not warrant support.</i></p>			
4.3	Designate Hans Alder as Independent Proxy	For	For
4.4	Ratify BDO AG as Auditors	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Phoenix Mecano AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Power Integrations, Inc.

Meeting Date: 05/21/2021

Country: USA

Meeting Type: Annual

Ticker: POWI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Wendy Arienzo	For	For
1.2	Elect Director Balu Balakrishnan	For	For
1.3	Elect Director Nicholas E. Brathwaite	For	For
1.4	Elect Director Anita Ganti	For	For
1.5	Elect Director William George	For	For
1.6	Elect Director Balakrishnan S. Iyer	For	For
1.7	Elect Director Jennifer Lloyd	For	For
1.8	Elect Director Necip Sayiner	For	For
1.9	Elect Director Steven J. Sharp	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Restricted Stock Plan	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Quest Diagnostics Incorporated

Meeting Date: 05/21/2021

Country: USA

Meeting Type: Annual

Ticker: DGX

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Quest Diagnostics Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Vicky B. Gregg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Wright L. Lassiter, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Timothy L. Main	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Denise M. Morrison	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Gary M. Pfeiffer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Timothy M. Ring	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Stephen H. Rusckowski	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Helen I. Torley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Gail R. Wilensky	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. While the committee implemented a supplemental plan, annual incentives are primarily based on pre-set financial goals.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Provide Right to Act by Written Consent	Against	Against
	<i>Blended Rationale: We believe that the corporate governance structure of the company allows sufficient shareholder rights to act. We therefore do not support this item.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Vicky B. Gregg	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Quest Diagnostics Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Wright L. Lassiter, III	For	For
1.3	Elect Director Timothy L. Main	For	For
1.4	Elect Director Denise M. Morrison	For	For
1.5	Elect Director Gary M. Pfeiffer	For	For
1.6	Elect Director Timothy M. Ring	For	For
1.7	Elect Director Stephen H. Rusckowski	For	For
1.8	Elect Director Helen I. Torley	For	For
1.9	Elect Director Gail R. Wilensky	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	Against

Blended Rationale: We believe that the corporate governance structure of the company allows sufficient shareholder rights to act. We therefore do not support this item.

Republic Services, Inc.

Meeting Date: 05/21/2021

Country: USA

Meeting Type: Annual

Ticker: RSG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Manuel Kadre	For	For
1b	Elect Director Tomago Collins	For	For
1c	Elect Director Michael A. Duffy	For	For
1d	Elect Director Thomas W. Handley	For	For
1e	Elect Director Jennifer M. Kirk	For	For
1f	Elect Director Michael Larson	For	For
1g	Elect Director Kim S. Pegula	For	For
1h	Elect Director James P. Snee	For	For
1i	Elect Director Brian S. Tyler	For	For
1j	Elect Director Sandra M. Volpe	For	For
1k	Elect Director Katharine B. Weymouth	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Republic Services, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Integrating ESG Metrics Into Executive Compensation Program	Against	For

Blended Rationale: A vote FOR this proposal is warranted because the company has several ESG-related controversies, and several peers have started integrating ESG metrics into executive compensation decisions and/or executive performance evaluations.

Sands China Ltd.

Meeting Date: 05/21/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1928

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Robert Glen Goldstein as Director	For	For
2b	Elect Steven Zygmunt Strasser as Director	For	For
2c	Elect Kenneth Patrick Chung as Director	For	For
2d	Elect Chum Kwan Lock, Grant as Director	For	For
2e	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Severstal PAO

Meeting Date: 05/21/2021

Country: Russia

Meeting Type: Annual

Ticker: CHMF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Elect Directors by Cumulative Voting		
1.1	Elect Aleksei Mordashov as Director	None	Against
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
1.2	Elect Aleksandr Shevelev as Director	None	Against
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
1.3	Elect Aleksei Kulichenko as Director	None	Against
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
1.4	Elect Anna Lvova as Director	None	Against
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
1.5	Elect Agnes Anna Ritter as Director	None	Against
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
1.6	Elect Philip John Dayer as Director	None	Against
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
1.7	Elect David Alun Bowen as Director	None	Against
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
1.8	Elect Veikko Sakari Tamminen as Director	None	For
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
1.9	Elect Vladimir Mau as Director	None	For
	<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Severstal PAO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Aleksandr Auzan as Director	None	For
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2	Approve Allocation of Income and Dividends of RUB 36.27 per Share	For	For
3	Approve Interim Dividends of RUB 46.77 per Share for First Quarter of Fiscal 2021	For	For
4	Ratify KPMG as Auditor	For	For

Severstal PAO

Meeting Date: 05/21/2021

Country: Russia

Meeting Type: Annual

Ticker: CHMF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Elect Directors by Cumulative Voting		
1.1	Elect Aleksei Mordashov as Director	None	Against
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
1.2	Elect Aleksandr Shevelev as Director	None	Against
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
1.3	Elect Aleksei Kulichenko as Director	None	Against
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
1.4	Elect Anna Lvova as Director	None	Against
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
1.5	Elect Agnes Anna Ritter as Director	None	Against
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Severstal PAO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Philip John Dayer as Director	None	Against
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
1.7	Elect David Alun Bowen as Director	None	Against
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
1.8	Elect Veikko Sakari Tamminen as Director	None	For
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
1.9	Elect Vladimir Mau as Director	None	For
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
1.10	Elect Aleksandr Auzan as Director	None	For
<i>Blended Rationale: Votes FOR Veikko Tamminen, Vladimir Mau and Aleksandr Auzan (Items 1.8, 1.9 and 1.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2	Approve Allocation of Income and Dividends of RUB 36.27 per Share	For	For
3	Approve Interim Dividends of RUB 46.77 per Share for First Quarter of Fiscal 2021	For	For
4	Ratify KPMG as Auditor	For	For

SSR Mining Inc.

Meeting Date: 05/21/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: SSRM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director A.E. Michael Anglin	For	For
1.2	Elect Director Rodney P. Antal	For	For
1.3	Elect Director Thomas R. Bates, Jr.	For	For
1.4	Elect Director Brian R. Booth	For	For
1.5	Elect Director Edward C. Dowling, Jr.	For	For
1.6	Elect Director Simon A. Fish	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

SSR Mining Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Alan P. Krusi	For	For
1.8	Elect Director Beverlee F. Park	For	For
1.9	Elect Director Grace Kay Priestly	For	For
1.10	Elect Director Elizabeth A. Wademan	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Approve 2021 Share Compensation Plan	For	Against

Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this full-value award plan due to the following key factor(s):- The plan's estimated cost is excessive;

Sydney Airport

Meeting Date: 05/21/2021

Country: Australia

Meeting Type: Annual

Ticker: SYD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Sydney Airport Limited (SAL) Meeting		
1	Approve Remuneration Report	For	For
2	Elect Grant Fenn as Director	For	For
3	Elect Abi Cleland as Director	For	For
4	Approve Grant of 407,727 Rights to Geoff Culbert	For	For
5	Approve Grant of 182,927 Rights to Geoff Culbert	For	For
	Sydney Airport Trust 1 (SAT1) Meeting		
1	Elect Russell Balding as Director	For	For

Weichai Power Co., Ltd.

Meeting Date: 05/21/2021

Country: China

Meeting Type: Special

Ticker: 2338

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve the Spin-off and Listing of Weichai Torch Technology Co., Ltd. on the ChiNext Board of the Shenzhen Stock Exchange in Compliance with the Relevant Laws and Regulations	For	For
2	Approve the Spin-off and Listing of Weichai Torch Technology Co., Ltd. on the ChiNext Board of the Shenzhen Stock Exchange	For	For
3	Approve the Plan for the Spin-off and Listing of Weichai Torch Technology Co., Ltd., a Subsidiary of Weichai Power Co., Ltd., on the ChiNext Board of the Shenzhen Stock Exchange	For	For
4	Approve the Spin-off and Listing of Weichai Torch Technology Co., Ltd. on the ChiNext Board of the Shenzhen Stock Exchange in Compliance with the "Certain Provisions on Pilot Domestic Listing of Spin-off Subsidiaries of Listed Companies"	For	For
5	Approve the Spin-off and Listing of Weichai Torch Technology Co., Ltd. on the ChiNext Board of the Shenzhen Stock Exchange which Benefits to Safeguard the Legal Rights and Interests of the Shareholders and Creditors of the Company	For	For
6	Approve the Ability of the Company to Maintain Its Independence and Sustainable Operation Ability	For	For
7	Approve the Capacity of Weichai Torch Technology Co., Ltd. to Operate in Accordance with the Corresponding Regulations	For	For
8	Approve the Explanation Regarding the Completeness and Compliance of the Statutory Procedures Performed for the Spin-Off and the Validity of the Legal Documents to be Submitted in Relation Thereto	For	For
9	Approve the Analysis in Relation to the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-Off	For	For
10	Authorize the Board to Deal with the Matters Relating to the Spin-off	For	For
11	Amend Articles of Association	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve the Continuing Connected Transaction between the Company and Its Subsidiaries	For	Against
<i>Blended Rationale: A vote AGAINST Item 12 is warranted given the lack of disclosure on the pertinent details regarding this proposal.</i>			
13	Approve the CNHTC Purchase Agreement and the Relevant New Cap	For	For
14	Approve the CNHTC Supply Agreement and the Relevant New Cap	For	For

Yihai International Holding Ltd.

Meeting Date: 05/21/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1579

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Guo Qiang as Director and Authorize Board to Fix His Remuneration	For	For
3	Elect Shu Ping as Director and Authorize Board to Fix Her Remuneration	For	For
4	Elect Yau Ka Chi as Director and Authorize Board to Fix His Remuneration	For	For
5	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve Final Dividend	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Authorize Repurchase of Issued Share Capital	For	For
9	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Coforge Limited

Meeting Date: 05/23/2021

Country: India

Meeting Type: Special

Ticker: 532541

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Pledging of Assets for Debt	For	For
2	Approve Loans, Guarantees and/or Securities in Other Body Corporate	For	For

Blended Rationale: Rationale: We have engaged with the company and we believe that the proposed amount is appropriate. We are therefore supporting this resolution.

Israel Discount Bank Ltd.

Meeting Date: 05/23/2021

Country: Israel

Meeting Type: Annual

Ticker: DSCT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Ziv Haft & Co. and Somekh Chaikin as Joint Auditors and Authorize Board to Fix Their Remuneration	For	For
	Regarding Items 3.1-3.4 (Re) Elect Three Directors as Defined in Directive 301 of the Proper Conduct of Banking Business Regulations Out of a Pool of Four Nominees		
3.1	Reelect Yodfat Harel Buchris as Director	For	For
3.2	Reelect Ben-Zion Zilberfarb as Director	For	For
3.3	Elect Doron Avital as Director	For	For
3.4	Elect Ronen Lago as Director	For	Abstain

Blended Rationale: Considering that only three candidates may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Ronen Lago (item 3.4) is warranted.

	Regarding Items 4.1-4.2 Elect One External Directors Out of a Pool of Two Nominees		
4.1	Elect Sigal Barmack as External Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Israel Discount Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Akiva Sternberg as External Director	For	Abstain
	<i>Blended Rationale: Considering that only one candidate may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Akiva Sternberg (item 4.2) is warranted.</i>		
5	Approve Updates to Compensation Policy Re: Liability Insurance Policy	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
	<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>		
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney		
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
	<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>		
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
	<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>		
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
	<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>		

Country Garden Holdings Company Limited

Meeting Date: 05/24/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2007

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Country Garden Holdings Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Yeung Kwok Keung as Director	For	For
3a2	Elect Yang Ziyang as Director	For	For
3a3	Elect Song Jun as Director	For	For
3a4	Elect Tong Wui Tung as Director	For	For
3a5	Elect Huang Hongyan as Director	For	For
3b	Authorize Board to Fix the Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Geely Automobile Holdings Limited

Meeting Date: 05/24/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 175

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Gui Sheng Yue as Director	For	For
4	Elect An Cong Hui as Director	For	For
5	Elect Wei Mei as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Geely Automobile Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect An Qing Heng as Director	For	For
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Approve Grant Thornton Hong Kong Limited as Auditor and Authorize Board to Fix Their Remuneration	For	For
9	Authorize Repurchase of Issued Share Capital	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Grupo Televisa SAB

Meeting Date: 05/24/2021

Country: Mexico

Meeting Type: Special

Ticker: TLEVISACPO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Meeting for Mexican Holders (Held Directly or Through CPOs) Have Voting Rights; Non-Mexican Holders Can Only Exercise Voting Rights with Respect to Series L Shares		
1	Approve Related-Party Transaction Re: Corporate Restructuring with Univision Holdings, Inc.	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Kingboard Laminates Holdings Limited

Meeting Date: 05/24/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1888

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kingboard Laminates Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3A	Elect Cheung Kwok Keung as Director	For	For
3B	Elect Zhou Pei Feng as Director	For	For
3C	Elect Lo Ka Leong as Director	For	For
3D	Elect Zhang Lu Fu as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Lu Fu Zhang are warranted for lack of gender diversity on the board.</i>			
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
6A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6B	Authorize Repurchase of Issued Share Capital	For	For
6C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

National Storage Affiliates Trust

Meeting Date: 05/24/2021

Country: USA

Meeting Type: Annual

Ticker: NSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Arlen D. Nordhagen	For	For
1b	Elect Director George L. Chapman	For	For
1c	Elect Director Tamara D. Fischer	For	For
1d	Elect Director Paul W. Hylbert, Jr.	For	For
1e	Elect Director Chad L. Meisinger	For	For
1f	Elect Director Steven G. Osgood	For	For
1g	Elect Director Dominic M. Palazzo	For	For
1h	Elect Director Rebecca L. Steinfort	For	For
1i	Elect Director Mark Van Mourick	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

National Storage Affiliates Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director J. Timothy Warren	For	For
1k	Elect Director Charles F. Wu	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Public Bank Berhad

Meeting Date: 05/24/2021 **Country:** Malaysia
Meeting Type: Annual **Ticker:** 1295

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Lim Chao Li as Director	For	For
2	Elect Lai Wan as Director	For	For
3	Elect Lee Chin Guan as Director	For	For
4	Elect Mohd Hanif bin Sher Mohamed as Director	For	For
5	Approve Directors' Fees, Board Committees Members' Fees and Allowances	For	For
6	Approve Remuneration and Benefits-In-Kind (Excluding Director's Fee and Board Meeting Allowance) to Teh Hong Piow	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the following:- The proposed remuneration is composed of a large portion of other emoluments from which the company has not disclosed a breakdown. - Hong Piow Teh is a founder and substantial shareholder of the company; hence, there is material conflict of interest on the proposed remuneration and benefits.</i>			
7	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For

Shandong Weigao Group Medical Polymer Company Limited

Meeting Date: 05/24/2021 **Country:** China
Meeting Type: Annual **Ticker:** 1066

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Shandong Weigao Group Medical Polymer Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Audited Consolidated Financial Statements	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Supervisory Committee	For	For
4	Approve Final Dividend	For	For
5	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Elect Cong Rinan as Director	For	For
8	Elect Lian Xiaoming as Director	For	For
9	Elect Lo Wai Hung Lo as Director	For	For
10	Elect Fu Mingzhong as Director	For	For
11	Elect Wang Jinxia as Director	For	For
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
13	Authorize Repurchase of Issued H Share Capital	For	For
14	Amend Articles of Association	For	For

Allakos Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: ALLK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel Janney	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for director nominees Daniel (Dan) Janney and Robert Andreatta given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Allakos Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Robert E. Andreatta	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Daniel (Dan) Janney and Robert Andreatta given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee continues to utilize a significant amount of discretion in determining payouts under the annual incentives, and disclosures regarding achievements are somewhat lacking. In addition, long-term incentives were delivered entirely in time-vesting RSUs. Shareholders would benefit from improved disclosures around annual incentives and the introduction of performance-based equity in future awards.</i>			

Anadolu Efes Biracilik ve Malt Sanayii A.S.

Meeting Date: 05/25/2021

Country: Turkey

Meeting Type: Annual

Ticker: AEFES.E

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Annual Meeting Agenda			
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Ratify Director Appointment	For	For
6	Approve Discharge of Board	For	For
7	Approve Allocation of Income	For	For
8	Elect Directors and Approve Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this bundled proposal is warranted, as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
9	Ratify External Auditors	For	For
10	Amend Article 7 Re: Capital Related	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the potential prolongation of the authorized capital ceiling is not in line with commonly used safeguards regarding volume.</i>			
11	Amend Article 14 Re: Board Related	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Anadolu Efes Biracilik ve Malt Sanayii A.S.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Receive Information on Donations Made in 2020		
13	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
14	Receive Information in Accordance to Article 1.3.6 of Capital Market Board Corporate Governance Principles		
15	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
16	Wishes		

Bank of Ireland Group Plc

Meeting Date: 05/25/2021

Country: Ireland

Meeting Type: Annual

Ticker: BIRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Giles Andrews as Director	For	For
2b	Re-elect Evelyn Bourke as Director	For	For
2c	Re-elect Ian Buchanan as Director	For	For
2d	Re-elect Eileen Fitzpatrick as Director	For	For
2e	Re-elect Richard Goulding as Director	For	For
2f	Re-elect as Michele Greene as Director	For	For
2g	Re-elect Patrick Kennedy as Director	For	For
2h	Re-elect Francesca McDonagh as Director	For	For
2i	Re-elect Fiona Muldoon as Director	For	For
2j	Re-elect Myles O'Grady as Director	For	For
2k	Re-elect Steve Pateman as Director	For	For
3	Ratify KPMG as Auditors	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Bank of Ireland Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
6	Approve Remuneration Report	For	For
7	Authorise Market Purchase of Ordinary Shares	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Issue of Equity in Relation to Additional Tier 1 Contingent Equity Conversion Notes	For	For
12	Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Contingent Equity Conversion Notes	For	For

BioMarin Pharmaceutical Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: BMRN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jean-Jacques Bienaime	For	For
1.2	Elect Director Elizabeth McKee Anderson	For	For
1.3	Elect Director Willard Dere	For	For
1.4	Elect Director Michael Grey	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Michael Grey for serving as a director on more than five public company boards.</i>			
1.5	Elect Director Elaine J. Heron	For	For
1.6	Elect Director Maykin Ho	For	For
1.7	Elect Director Robert J. Hombach	For	For
1.8	Elect Director V. Bryan Lawlis	For	For
1.9	Elect Director Richard A. Meier	For	For
1.10	Elect Director David E.I. Pyott	For	For
1.11	Elect Director Dennis J. Slamon	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

BioMarin Pharmaceutical Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote AGAINST this proposal is warranted, in light of insufficient disclosure provided regarding separation arrangements made for former NEO Spiegelman. Pay-for-performance concerns are mitigated, although some concern is raised regarding the use of discretion in STI payouts, the financial portion of the payouts were based on pre-set goals, and the payouts were aligned with improved earnings. However, while the committee improved the vesting design of the performance shares year-over-year, non-GAAP income under the LTI program is measured annually and overlaps with the STI program, relative TSR targets merely median performance, and certain forward-looking goals were undisclosed. Nevertheless, equity awards are at least half performance-based with largely multi-year goals, and the CEO's equity awards are expected to decline in FY21. Close shareholder monitoring is warranted with respect to incentive pay outcomes.</i>			
4	Amend Omnibus Stock Plan	For	For

Burkhalter Holding AG

Meeting Date: 05/25/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BRKN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Annual Report	For	For
1.2	Accept Annual Financial Statements	For	For
1.3	Accept Consolidated Annual Financial Statements	For	For
1.4	Approve Auditor's Report	For	For
2.1	Approve Discharge of Board Member Gaudenz Domenig	For	For
2.2	Approve Discharge of Board Member Marco Syfrig	For	For
2.3	Approve Discharge of Board Member Willy Hueppi	For	For
2.4	Approve Discharge of Board Member Peter Weigelt	For	For
2.5	Approve Discharge of Board Member Michele Novak-Moser	For	For
3	Approve Allocation of Income and Dividends of CHF 2.40 per Share	For	For
4.1	Reelect Gaudenz Domenig as Director and Board Chairman	For	Against

Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Burkhalter Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Reelect Marco Syfrig as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Gaudenz Domenig, Willy Hueppi, Michele Novak-Moser, and Nina Remmers are warranted due to the failure to establish a sufficiently independent board. A vote AGAINST CEO Marco Syfrig is warranted because he is an executive member on the board of directors, that performs the functions of an audit committee, in the absence of such a committee. Compensation committee elections (items 5.1 5.3) Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support, and the committee lacks sufficient independence.</i>		
4.3	Reelect Willy Hueppi as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.4	Reelect Michele Novak-Moser as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.5	Elect Nina Remmers as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.1	Reappoint Gaudenz Domenig as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Gaudenz Domenig, Willy Hueppi, Michele Novak-Moser, and Nina Remmers are warranted due to the failure to establish a sufficiently independent board. A vote AGAINST CEO Marco Syfrig is warranted because he is an executive member on the board of directors, that performs the functions of an audit committee, in the absence of such a committee. Compensation committee elections (items 5.1 5.3) Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support, and the committee lacks sufficient independence.</i>		
5.2	Reappoint Willy Hueppi as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Gaudenz Domenig, Willy Hueppi, Michele Novak-Moser, and Nina Remmers are warranted due to the failure to establish a sufficiently independent board. A vote AGAINST CEO Marco Syfrig is warranted because he is an executive member on the board of directors, that performs the functions of an audit committee, in the absence of such a committee. Compensation committee elections (items 5.1 5.3) Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support, and the committee lacks sufficient independence.</i>		
5.3	Reappoint Michele Novak-Moser as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Gaudenz Domenig, Willy Hueppi, Michele Novak-Moser, and Nina Remmers are warranted due to the failure to establish a sufficiently independent board. A vote AGAINST CEO Marco Syfrig is warranted because he is an executive member on the board of directors, that performs the functions of an audit committee, in the absence of such a committee. Compensation committee elections (items 5.1 5.3) Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support, and the committee lacks sufficient independence.</i>		
6	Designate Dieter Brunner as Independent Proxy	For	For
7	Ratify KPMG AG as Auditors	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 360,000	For	For
8.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 888,000	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Burkhalter Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 432,000	For	Against
<i>Blended Rationale: A vote FOR is warranted because the proposal appears to be in line with market practice. Variable remuneration (item 8.3) A vote AGAINST is warranted because:- The company remuneration policy does not have a long-term incentive plan- Potential misalignments have been noted between performance-related payments and group performance.- The board has the possibility to grant discretionary payments to executives and non-executives.</i>			
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

CD Projekt SA

Meeting Date: 05/25/2021

Country: Poland

Meeting Type: Annual

Ticker: CDR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Management Proposals			
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		
4	Approve Agenda of Meeting	For	For
5	Receive Management Board Report, Standalone and Consolidated Financial Statements		
6	Approve Financial Statements	For	For
7	Approve Consolidated Financial Statements	For	For
8	Approve Management Board Report on Company's and Group's Operations	For	For
9	Approve Allocation of Income and Dividends of PLN 5.00 per Share	For	For
10	Approve Discharge of Adam Kicinski (CEO)	For	For
11	Approve Discharge of Marcin Iwinski (Deputy CEO)	For	For
12	Approve Discharge of Piotr Nielubowicz (Deputy CEO)	For	For
13	Approve Discharge of Adam Badowski (Management Board Member)	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

CD Projekt SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Discharge of Michal Nowakowski (Management Board Member)	For	For
15	Approve Discharge of Piotr Karwowski (Management Board Member)	For	For
16	Approve Discharge of Katarzyna Szwarc (Supervisory Board Chairwoman)	For	For
17	Approve Discharge of Piotr Pagowski (Supervisory Board Deputy Chairman)	For	For
18	Approve Discharge of Michal Bien (Supervisory Board Member)	For	For
19	Approve Discharge of Krzysztof Kilian (Supervisory Board Member)	For	For
20	Approve Discharge of Maciej Nielubowicz (Supervisory Board Member)	For	For
21	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The remuneration report lacks disclosure on targets, thresholds, as well as the levels of achievement applicable to the STI grants;- Contractual terms for the company's CEO were not disclosed by the company, which makes it impossible to assess whether the company complied with the European market standards.</i>			
22.1	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to disclose nominees' names.</i>			
22.2	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to disclose nominees' names.</i>			
22.3	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to disclose nominees' names.</i>			
22.4	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to disclose nominees' names.</i>			
22.5	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to disclose nominees' names.</i>			
23	Amend Statute Re: Corporate Purpose Shareholder Proposal	For	For
24	Amend Remuneration of Supervisory Board Members Management Proposal	None	For
25	Close Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Petroleum & Chemical Corp.

Meeting Date: 05/25/2021

Country: China

Meeting Type: Annual

Ticker: 386

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors of Sinopec Corp. (including the Report of the Board of Directors of for 2020)	For	For
2	Approve Report of the Board of Supervisors of Sinopec Corp. (including the Report of the Board of Supervisors for 2020)	For	For
3	Approve 2020 Audited Financial Reports of Sinopec Corp.	For	For
4	Approve 2020 Profit Distribution Plan of Sinopec Corp.	For	For
5	Approve 2021 Interim Profit Distribution Plan of Sinopec Corp.	For	For
6	Approve KPMG Huazhen (Special General Partnership) and KPMG as External Auditors of Sinopec Corp. and Authorize Board to Fix Their Remuneration	For	For
7	Authorize Board to Determine the Proposed Plan for Issuance of Debt Financing Instruments	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the limited disclosure regarding the proposed issuance of debt financing instruments.</i>		
8	Approve Grant to the Board a General Mandate to Issue New Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp.	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>		
9	Approve Service Contracts of Directors and Supervisors of Sinopec Corp.	For	For
	ELECT DIRECTORS (NOT INCLUDING INDEPENDENT NON-EXECUTIVE DIRECTORS) VIA CUMULATIVE VOTING		
10.01	Elect Zhang Yuzhuo as Director	For	For
10.02	Elect Ma Yongsheng as Director	For	For
10.03	Elect Zhao Dong as Director	For	For
10.04	Elect Yu Baocai as Director	For	For
10.05	Elect Liu Hongbin as Director	For	For
10.06	Elect Ling Yiqun as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Petroleum & Chemical Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.07	Elect Li Yonglin as Director ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	For	For
11.01	Elect Cai Hongbin as Director	For	For
11.02	Elect Ng, Kar Ling Johnny as Director	For	For
11.03	Elect Shi Dan as Director	For	For
11.04	Elect Bi Mingjian as Director ELECT SUPERVISORS VIA CUMULATIVE VOTING	For	For
12.01	Elect Zhang Shaofeng as Supervisor	For	For
12.02	Elect Jiang Zhenying as Supervisor	For	For
12.03	Elect Zhang Zhiguo as Supervisor	For	For
12.04	Elect Yin Zhaolin as Supervisor	For	For
12.05	Elect Guo Hongjin as Supervisor	For	For

Envista Holdings Corporation

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: NVST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Wendy Carruthers	For	For
1.2	Elect Director Scott Huennekens	For	For
1.3	Elect Director Christine Tsingos	For	For
2a	Declassify the Board of Directors	For	For
2b	Eliminate Supermajority Vote Requirements	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Groupe Minoteries SA

Meeting Date: 05/25/2021

Country: Switzerland

Meeting Type: Annual

Ticker: GMI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Open Meeting		
2	Approve Minutes of June 19, 2020 AGM	For	For
3	Receive Financial Statements and Statutory Reports (Non-Voting)		
4	Receive Auditor's Reports (Non-Voting)		
5.1	Accept Financial Statements and Statutory Reports	For	For
5.2	Approve Allocation of Income and Dividends of CHF 9.00 per Share	For	For
5.3.1	Approve Discharge of Board of Directors	For	For
5.3.2	Approve Discharge of Auditors	For	For
6.1	Approve Remuneration Report	For	For
6.2	Approve Fixed Remuneration of Directors in the Amount of CHF 380,000	For	For
6.3.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	For
6.3.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 610,000	For	For
7.1	Reelect Pierre-Marcel Revaz as Director and Board Chairman	For	For
7.2	Reelect Dominique Guiramand as Director	For	For
7.3	Reelect Celine Amaudruz as Director	For	For
7.4	Reelect Emmanuel Sequin as Director	For	For
7.5	Reelect Francois Sunier as Director	For	For
	Shareholder Proposals		
7.6	Elect Karl Zeller as Director	Against	Against
7.7	Elect Olivier Schucht as Director	Against	Against
	Management Proposals		
8.1	Reappoint Dominique Guiramand as Member of the Compensation Committee	For	For
8.2	Reappoint Pierre-Marcel Revaz as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Groupe Minoteries SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Reappoint Emmanuel Sequin as Member of the Compensation Committee	For	For
9	Designate Jacques Baumgartner as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers SA as Auditors	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Howmet Aerospace Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: HWM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James F. Albaugh	For	For
1b	Elect Director Amy E. Alving	For	For
1c	Elect Director Sharon R. Barner	For	For
1d	Elect Director Joseph S. Cantie	For	For
1e	Elect Director Robert F. Leduc	For	For
1f	Elect Director David J. Miller	For	For
1g	Elect Director Jody G. Miller	For	For
1h	Elect Director Tolga I. Oal	For	For
1i	Elect Director Nicole W. Piasecki	For	For
1j	Elect Director John C. Plant	For	For
1k	Elect Director Ulrich R. Schmidt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Howmet Aerospace Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. After a second consecutive low say-on-pay vote result, the company engaged with shareholders only regarding the amendments to the CEO's agreement, vaguely disclosed the feedback received, and only limited changes to the pay program appear to have been made in response to shareholder feedback. Additionally, the company continued to make sizable grants to co-CEO Plant. Although the COVID-related adjustments to the annual incentive program appear relatively reasonable, the company once again provided a special grant to Plant only one year after providing him with large equity and cash awards. Features of the grant are concerning, including a large portion of the award in time-vested equity and performance metrics that do not require sustained long-term outperformance. Furthermore, the company made an amendment to the award only two months after grant, providing additional shares and lowering the performance hurdles. Finally, the value of the award is large, even when annualized, with the company estimating his annualized pay to be at the 90th percent of the peer group. Finally, in addition to the equity grants, Plant's amended letter agreement provides for excessive severance upon a termination in connection with a change-in-control. Excessive severance provisions are a problematic pay practice.</i>			
4	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

IPG Photonics Corporation

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: IPGP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Valentin P. Gapontsev	For	For
1.2	Elect Director Eugene A. Scherbakov	For	For
1.3	Elect Director Michael C. Child	For	For
1.4	Elect Director Jeanmarie F. Desmond	For	For
1.5	Elect Director Gregory P. Dougherty	For	For
1.6	Elect Director Eric Meurice	For	For
1.7	Elect Director Natalia Pavlova	For	For
1.8	Elect Director John R. Peeler	For	For
1.9	Elect Director Thomas J. Seifert	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

iRobot Corporation

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: IRBT

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

iRobot Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Colin M. Angle	For	For
1b	Elect Director Deborah G. Ellinger	For	For
1c	Elect Director Eva Manolis	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Eliminate Supermajority Vote Requirement	For	For
4	Declassify the Board of Directors	For	For
5	Provide Right to Call Special Meeting	For	For
6	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Lawson, Inc.

Meeting Date: 05/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 2651

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2.1	Elect Director Takemasu, Sadanobu	For	For
2.2	Elect Director Imada, Katsuyuki	For	For
2.3	Elect Director Nakaniwa, Satoshi	For	For
2.4	Elect Director Hayashi, Keiko	For	For
2.5	Elect Director Iwamura, Miki	For	For
2.6	Elect Director Suzuki, Satoko	For	For
2.7	Elect Director Kikuchi, Kiyotaka	For	For
3	Appoint Statutory Auditor Miyazaki, Jun	For	For

Leggett & Platt, Incorporated

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: LEG

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Leggett & Platt, Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Blinn	For	For
1b	Elect Director Robert E. Brunner	For	For
1c	Elect Director Mary Campbell	For	For
1d	Elect Director J. Mitchell Dolloff	For	For
1e	Elect Director Manuel A. Fernandez	For	For
1f	Elect Director Karl G. Glassman	For	For
1g	Elect Director Joseph W. McClanathan	For	For
1h	Elect Director Judy C. Odom	For	For
1i	Elect Director Srikanth Padmanabhan	For	For
1j	Elect Director Jai Shah	For	For
1k	Elect Director Phoebe A. Wood	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Liberty Media Corporation

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: FWONA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brian M. Deevy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Audit Committee member Brian Deevy for the ongoing significant pledging activity and concerns regarding risk oversight.</i>		
1.2	Elect Director Gregory B. Maffei	For	For
1.3	Elect Director Andrea L. Wong	For	For
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Liberty Media Corporation

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

Blended Rationale: A vote AGAINST this proposal is warranted. Ongoing concerns remain regarding CEO Maffei's pay levels, which include sizable annual equity awards that are guaranteed through 2024 per his 2019 employment agreement. In addition to these ongoing concerns, Maffei's 2020 annual cash incentive opportunity allocable to the company exceeded the median total compensation of Sustainability Advisory Services-selected peer CEOs, and the majority of the award depended on individual performance. In addition, the CEO ultimately received an above-target STI payout following COVID-related revisions to the corporate goals. Meanwhile, three other NEOs were granted PSUs that were deemed at 100 percent of target based on individual performance against the annual STI goals and the CEO's subjective observation of their performance.

M&T Bank Corporation

Meeting Date: 05/25/2021 **Country:** USA
Meeting Type: Special **Ticker:** MTB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Increase Authorized Preferred Stock	For	For
2	Issue Shares in Connection with Merger	For	For
3	Adjourn Meeting	For	For

Manila Electric Company

Meeting Date: 05/25/2021 **Country:** Philippines
Meeting Type: Annual **Ticker:** MER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of the Annual Meeting of Stockholders held on May 26, 2020	For	For
2	Approve 2020 Audited Consolidated Financial Statements	For	For
3	Ratify Acts of the Board and Management Elect 11 Directors by Cumulative Voting	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Manila Electric Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Anabelle L. Chua as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Anabelle L. Chua (Item 4.1);- James L. Go (Item 4.3);- Frederick D. Go (Item 4.4);- Lance Y. Gokongwei (Item 4.5);- Jose Ma. K. Lim (Item 4.7);- Manuel V. Pangilinan (Item 4.9); and- Victorico P. Vargas (Item 4.11).</i>		
4.2	Elect Ray C. Espinosa as Director	For	For
4.3	Elect James L. Go as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Anabelle L. Chua (Item 4.1);- James L. Go (Item 4.3);- Frederick D. Go (Item 4.4);- Lance Y. Gokongwei (Item 4.5);- Jose Ma. K. Lim (Item 4.7);- Manuel V. Pangilinan (Item 4.9); and- Victorico P. Vargas (Item 4.11).</i>		
4.4	Elect Frederick D. Go as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Anabelle L. Chua (Item 4.1);- James L. Go (Item 4.3);- Frederick D. Go (Item 4.4);- Lance Y. Gokongwei (Item 4.5);- Jose Ma. K. Lim (Item 4.7);- Manuel V. Pangilinan (Item 4.9); and- Victorico P. Vargas (Item 4.11).</i>		
4.5	Elect Lance Y. Gokongwei as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Anabelle L. Chua (Item 4.1);- James L. Go (Item 4.3);- Frederick D. Go (Item 4.4);- Lance Y. Gokongwei (Item 4.5);- Jose Ma. K. Lim (Item 4.7);- Manuel V. Pangilinan (Item 4.9); and- Victorico P. Vargas (Item 4.11).</i>		
4.6	Elect Lydia B. Echaz as Director	For	For
4.7	Elect Jose Ma. K. Lim as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Anabelle L. Chua (Item 4.1);- James L. Go (Item 4.3);- Frederick D. Go (Item 4.4);- Lance Y. Gokongwei (Item 4.5);- Jose Ma. K. Lim (Item 4.7);- Manuel V. Pangilinan (Item 4.9); and- Victorico P. Vargas (Item 4.11).</i>		
4.8	Elect Artemio V. Panganiban as Director	For	For
4.9	Elect Manuel V. Pangilinan as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Anabelle L. Chua (Item 4.1);- James L. Go (Item 4.3);- Frederick D. Go (Item 4.4);- Lance Y. Gokongwei (Item 4.5);- Jose Ma. K. Lim (Item 4.7);- Manuel V. Pangilinan (Item 4.9); and- Victorico P. Vargas (Item 4.11).</i>		
4.10	Elect Pedro E. Roxas as Director	For	For
4.11	Elect Victorico P. Vargas as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Anabelle L. Chua (Item 4.1);- James L. Go (Item 4.3);- Frederick D. Go (Item 4.4);- Lance Y. Gokongwei (Item 4.5);- Jose Ma. K. Lim (Item 4.7);- Manuel V. Pangilinan (Item 4.9); and- Victorico P. Vargas (Item 4.11).</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Manila Electric Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Appoint External Auditors	For	For

Medacta Group SA

Meeting Date: 05/25/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** MOVE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Alberto Siccardi as Director and Board Chairman	For	For
4.2	Reelect Maria Tonolli as Director	For	For
4.3	Reelect Victor Balli as Director	For	For
4.4	Reelect Riccardo Braglia as Director	For	For
4.5	Reelect Philippe Weber as Director	For	For
5.1	Reappoint Philippe Weber as Member of the Compensation Committee	For	For
5.2	Reappoint Riccardo Braglia as Member of the Compensation Committee	For	For
6	Designate Fulvio Pelli as Independent Proxy	For	For
7	Ratify Deloitte SA as Auditors	For	For
8.1.1	Approve Remuneration of Directors in the Amount of CHF 1.2 Million	For	For
8.1.2	Approve Remuneration for Consulting Services of Directors in the Amount of CHF 150,000	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Fees for additional services are a problematic feature of directors' potential fixed remuneration because they can compromise independence.- The company has not clearly disclosed who the fees will go to or what the fees will be used for.</i>			
8.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Medacta Group SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2.2	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 1.1 Million	For	For
8.2.3	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 800,000	For	For
9	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Merck & Co., Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: MRK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Leslie A. Brun	For	For
1b	Elect Director Mary Ellen Coe	For	For
1c	Elect Director Pamela J. Craig	For	For
1d	Elect Director Kenneth C. Frazier	For	For
1e	Elect Director Thomas H. Glocer	For	For
1f	Elect Director Risa J. Lavizzo-Mourey	For	For
1g	Elect Director Stephen L. Mayo	For	For
1h	Elect Director Paul B. Rothman	For	For
1i	Elect Director Patricia F. Russo	For	For
1j	Elect Director Christine E. Seidman	For	For
1k	Elect Director Inge G. Thulin	For	For
1l	Elect Director Kathy J. Warden	For	For
1m	Elect Director Peter C. Wendell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Merck & Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
5	Report on Access to COVID-19 Products	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting on whether and how public funding would impact the company's pricing and access plans would allow shareholders to better assess the company's management of related risks if its treatments get approved.</i>			

Middlesex Water Company

Meeting Date: 05/25/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MSEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dennis W. Doll	For	For
1.2	Elect Director Kim C. Hanemann	For	For
1.3	Elect Director Ann L. Noble	For	For
1.4	Elect Director Joshua Bershad	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Baker Tilly US, LLP as Auditor	For	For

Natera, Inc.

Meeting Date: 05/25/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NTRA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roelof Botha	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Matthew Rabinowitz, Roelof Botha, Todd Cozzens, and Steven (Steve) Chapman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Natera, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Steven L. Chapman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Matthew Rabinowitz, Roelof Botha, Todd Cozzens, and Steven (Steve) Chapman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Todd Cozzens	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Matthew Rabinowitz, Roelof Botha, Todd Cozzens, and Steven (Steve) Chapman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.4	Elect Director Matthew Rabinowitz	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Matthew Rabinowitz, Roelof Botha, Todd Cozzens, and Steven (Steve) Chapman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Nevro Corp.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: NVRO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael DeMane	For	For
1.2	Elect Director Frank Fischer	For	For
1.3	Elect Director Shawn T McCormick	For	For
1.4	Elect Director Kevin O'Boyle	For	For
1.5	Elect Director Karen Prange	For	For
1.6	Elect Director Brad Vale	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nielsen Holdings plc

Meeting Date: 05/25/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: NLSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James A. Attwood, Jr.	For	For
1b	Elect Director Thomas H. Castro	For	For
1c	Elect Director Guerrino De Luca	For	For
1d	Elect Director Karen M. Hoguet	For	For
1e	Elect Director David Kenny	For	For
1f	Elect Director Janice Marinelli Mazza	For	For
1g	Elect Director Jonathan Miller	For	For
1h	Elect Director Stephanie Plaines	For	For
1i	Elect Director Nancy Tellem	For	For
1j	Elect Director Lauren Zalaznick	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Reappoint Ernst & Young LLP as UK Statutory Auditors	For	For
4	Authorize the Audit Committee to Fix Remuneration of UK Statutory Auditor	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration Policy	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Approve Issuance of Shares for a Private Placement	For	For
11	Approve Share Repurchase Contracts and Repurchase Counterparties	For	For

Nine Dragons Paper (Holdings) Limited

Meeting Date: 05/25/2021

Country: Bermuda

Meeting Type: Special

Ticker: 2689

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nine Dragons Paper (Holdings) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Supplemental Agreement to the Recovered Paper and Recycled Pulp Agreement and Related Transactions	For	For

NiSource Inc.

Meeting Date: 05/25/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter A. Altabef	For	For
1b	Elect Director Theodore H. Bunting, Jr.	For	For
1c	Elect Director Eric L. Butler	For	For
1d	Elect Director Aristides S. Candris	For	For
1e	Elect Director Wayne S. DeVeydt	For	For
1f	Elect Director Joseph Hamrock	For	For
1g	Elect Director Deborah A. Henretta	For	For
1h	Elect Director Deborah A. P. Hersman	For	For
1i	Elect Director Michael E. Jesanis	For	For
1j	Elect Director Kevin T. Kabat	For	For
1k	Elect Director Carolyn Y. Woo	For	For
1l	Elect Director Lloyd M. Yates	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

OCI NV

Meeting Date: 05/25/2021

Country: Netherlands

Meeting Type: Annual

Ticker: OCI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Board Report (Non-Voting)		
3	Approve Remuneration Report	For	For
4	Adopt Financial Statements and Statutory Reports	For	For
5	Receive Explanation on Amendment of Company's Dividend Policy		
6	Amend Annual Fee for the Chair of the HSE & Sustainability Committee	For	For
7	Approve Discharge of Executive Directors	For	For
8	Approve Discharge of Non-Executive Directors	For	For
9	Grant Board Authority to Issue Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume.</i>		
10	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume.</i>		
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12	Ratify KPMG Accountants N.V as Auditors	For	For
13	Close Meeting		

Omnicell, Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: OMCL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Randall A. Lipps	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Omnicell, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Vance B. Moore	For	For
1.3	Elect Director Mark W. Parrish	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Ontex Group NV

Meeting Date: 05/25/2021

Country: Belgium

Meeting Type: Annual/Special

Ticker: ONTEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting		
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements and Allocation of Income	For	For
5	Approve Discharge of Directors	For	For
6	Approve Discharge of Auditors	For	For
7(a)	Reelect Regina SARL, Permanently Represented by Regi Aalstad, as Independent Director	For	For
7(b)	Reelect Michael Bredael as Director	For	For
7(c)	Approve Co-optation of Frederic Larmuseau as Independent Director	For	For
7(d)	Reelect Frederic Larmuseau as Independent Director	For	For
7(e)	Reelect Manon Janssen as Independent Director	For	For
7(f)	Reelect Isabel Hochgesand as Independent Director	For	For
7(g)	Reelect Jesper Hojer as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ontex Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7(h)	Reelect Gustavo Calvo Paz as Director	For	For
7(i)	Reelect Philippe Costeletos as Director	For	For
7(j)	Reelect Rodney G. Olsen as Director	For	For
8	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- Questions are raised regarding the need to increase the total pay package by 7.25 percent without a compelling rationale whereas the package is already above Sustainability Advisory Services selected peers;- Questions are raised over the stringency of target setting under STI;- The additional T2G plan is not accompanied with adequate disclosure on award levels; and- The CEO and Interim CEO's exit payments are considered excessive. However, this is not without noting the company has increased disclosure on several performance-based elements of the remuneration policy, such as level of achievement of STI metrics and award levels and weighting of KPIs under the LTI. Furthermore, the company has provided clear feedback on investors' concerns with a revised remuneration policy (item 9).</i>			
9	Approve Remuneration Policy	For	For
10	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry Special Meeting Agenda	For	For
1	Amend Articles of Association Re: Alignment with Belgian Companies and Associations Code	For	For
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

People's United Financial, Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Special

Ticker: PBCT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. Although cash severance is double trigger and outstanding equity will only accelerate upon a qualifying termination, the CEO and another NEO are eligible to receive an excessive cash payment in connection with entering into a restrictive covenant agreement.</i>			
3	Adjourn Meeting	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PhosAgro PJSC

Meeting Date: 05/25/2021

Country: Russia

Meeting Type: Annual

Ticker: PHOR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends of RUB 63 per Share	For	For
	Elect Ten Directors via Cumulative Voting		
4.1	Elect Igor Antoshin as Director	None	Against
	<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>		
4.2	Elect Irina Bokova as Director	None	For
	<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>		
4.3	Elect Andrei A. Gurev as Director	None	Against
	<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>		
4.4	Elect Andrei G. Gurev as Director	None	Against
	<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>		
4.5	Elect Sven Ombudstvedt as Director	None	Against
	<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>		
4.6	Elect Roman Osipov as Director	None	Against
	<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PhosAgro PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7	Elect Natalia Pashkevich as Director	None	For
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			
4.8	Elect Sergei Pronin as Director	None	Against
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			
4.9	Elect James Beeland Rogers Jr. as Director	None	Against
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			
4.10	Elect Ivan Rodionov as Director	None	Against
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			
4.11	Elect Xavier Robert Rolet as Director	None	For
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			
4.12	Elect Marcus James Rhodes as Director	None	Against
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			
4.13	Elect Mikhail Rybnikov as Director	None	Against
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			
4.14	Elect Sergei Sereda as Director	None	Against
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			
4.15	Elect Aleksei Sirotenko as Director	None	Against
<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PhosAgro PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.16	Elect Aleksandr Sharabaiko as Director	None	Against
	<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>		
4.17	Elect Andrei Sharonov as Director	None	For
	<i>Blended Rationale: Votes FOR Xavier Rolet, Irina Bokova, Natalia Pashkevich and Andrei Sharonov (Items 4.2, 4.7, 4.11 and 4.17) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Moreover, there are no compelling reasons to support any particular independent candidate over any of the others.</i>		
5	Approve Remuneration of Directors	For	For
	Elect Three Members of Audit Commission		
6.1	Elect Lusine Agabekian as Member of Audit Commission	For	For
6.2	Elect Ekaterina Viktorova as Member of Audit Commission	For	For
6.3	Elect Olga Lizunova as Member of Audit Commission	For	For
7	Ratify FBK as Auditor	For	For
8	Approve Related-Party Transaction Re: Loan Agreement	For	For

Qurate Retail, Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: QRTEA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard N. Barton	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei and Richard Barton for serving on more than three public boards while serving as CEOs of outside companies. Due to an insufficient responsiveness to last year's low say-on-pay support and in the absence of say-on-pay proposal or the re-election of any compensation committee member on this year's ballot, WITHHOLD votes are further warranted for Richard Barton, the only non-executive director up for election.</i>		
1.2	Elect Director Michael A. George	For	For
1.3	Elect Director Gregory B. Maffei	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei and Richard Barton for serving on more than three public boards while serving as CEOs of outside companies.</i>		
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

RHB Bank Berhad

Meeting Date: 05/25/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 1066

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	For	For
2	Elect Ong Leong Huat @ Wong Joo Hwa as Director	For	For
3	Elect Ong Ai Lin as Director	For	For
4	Elect Ahmad Badri Mohd Zahir as Director	For	For
5	Elect Donald Joshua Jaganathan as Director	For	For
6	Elect Iain John Lo as Director	For	For
7	Approve Directors' Fees and Board Committees' Allowances	For	For
8	Approve Directors' Remuneration (Excluding Directors' Fees and Board Committees' Allowances)	For	For
9	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
11	Approve Proposed Dividend Reinvestment Plan (DRP)	For	For
12	Approve Issuance of Shares under the Dividend Reinvestment Plan (DRP)	For	For

Shin Kong Financial Holding Co. Ltd.

Meeting Date: 05/25/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Change in the Fund Usage Plan for the Capital Raising through Issuance of Ordinary Shares and Preferred Shares B	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Shin Kong Financial Holding Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Raising of Long-term Capital	For	For

Sibanye Stillwater Ltd.

Meeting Date: 05/25/2021

Country: South Africa

Meeting Type: Annual

Ticker: SSW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Reappoint Ernst & Young Inc as Auditors of the Company with Lance Tomlinson as the Designated Individual Partner	For	For
2	Elect Sindiswa Zilwa as Director	For	For
3	Re-elect Rick Menell as Director	For	For
4	Re-elect Keith Rayner as Director	For	For
5	Re-elect Jerry Vilakazi as Director	For	For
6	Re-elect Keith Rayner as Chair of the Audit Committee	For	For
7	Re-elect Timothy Cumming as Member of the Audit Committee	For	For
8	Re-elect Savannah Danson as Member of the Audit Committee	For	For
9	Re-elect Rick Menell as Member of the Audit Committee	For	For
10	Re-elect Nkosemntu Nika as Member of the Audit Committee	For	For
11	Re-elect Susan van der Merwe as Member of the Audit Committee	For	For
12	Elect Sindiswa Zilwa as Member of the Audit Committee	For	For
13	Place Authorised but Unissued Shares under Control of Directors	For	For
14	Authorise Board to Issue Shares for Cash	For	For
15	Approve Remuneration Policy	For	For
16	Approve Remuneration Implementation Report	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sibanye Stillwater Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Resolutions		
1	Approve Remuneration of Non-Executive Directors	For	For
2	Approve Fees of Investment Committee Members	For	For
3	Approve Per Diem Allowance	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
5	Authorise Repurchase of Issued Share Capital	For	For

Sunny Optical Technology (Group) Company Limited

Meeting Date: 05/25/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2382

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Sun Yang as Director	For	For
3b	Elect Feng Hua Jun as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Hua Jun Feng are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>			
3c	Elect Shao Yang Dong as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 5 is warranted given that the company has not specified the discount limit. A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased share would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sunny Optical Technology (Group) Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 5 is warranted given that the company has not specified the discount limit. A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased share would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.</i>			

Targa Resources Corp.

Meeting Date: 05/25/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TRGP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Beth A. Bowman	For	For
1.2	Elect Director Lindsey M. Cooksen	For	For
1.3	Elect Director Robert B. Evans	For	For
1.4	Elect Director Joe Bob Perkins	For	For
1.5	Elect Director Ershel C. Redd, Jr.	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Increase Authorized Common Stock	For	For

The Allstate Corporation

Meeting Date: 05/25/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ALL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald E. Brown	For	For
1b	Elect Director Kermit R. Crawford	For	For
1c	Elect Director Michael L. Eskew	For	For
1d	Elect Director Richard T. Hume	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Allstate Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Margaret M. Keane	For	For
1f	Elect Director Siddharth N. (Bobby) Mehta	For	For
1g	Elect Director Jacques P. Perold	For	For
1h	Elect Director Andrea Redmond	For	For
1i	Elect Director Gregg M. Sherrill	For	For
1j	Elect Director Judith A. Sprieser	For	For
1k	Elect Director Perry M. Traquina	For	For
1l	Elect Director Thomas J. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

US Ecology, Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: ECOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard Burke	For	For
1.2	Elect Director E. Renae Conley	For	For
1.3	Elect Director Katina Dorton	For	For
1.4	Elect Director Glenn A. Eisenberg	For	For
1.5	Elect Director Jeffrey R. Feeler	For	For
1.6	Elect Director Daniel Fox	For	For
1.7	Elect Director Mack L. Hogans	For	For
1.8	Elect Director Ronald C. Keating	For	For
1.9	Elect Director John T. Sahlberg	For	For
1.10	Elect Director Melanie Steiner	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

US Ecology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Eliminate Cumulative Voting	For	For
6	Adopt Plurality Voting for Contested Election of Directors	For	For
7	Provide Proxy Access Right	For	For

Varonis Systems, Inc.

Meeting Date: 05/25/2021 **Country:** USA
Meeting Type: Annual **Ticker:** VRNS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gili Iohan <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.2	Elect Director Rachel Prishkolnik <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.3	Elect Director Ofer Segev <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned, and no significant concerns were identified at this time.</i>	For	For
3	Ratify Kost Forer Gabbay & Kasierer as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gili Iohan	For	For
1.2	Elect Director Rachel Prishkolnik	For	For
1.3	Elect Director Ofer Segev	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Varonis Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Kost Forer Gabbay & Kasierer as Auditors	For	For

Ventas, Inc.

Meeting Date: 05/25/2021

Country: USA

Meeting Type: Annual

Ticker: VTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Melody C. Barnes	For	For
1b	Elect Director Debra A. Cafaro	For	For
1c	Elect Director Jay M. Gellert	For	For
1d	Elect Director Matthew J. Lustig	For	For
1e	Elect Director Roxanne M. Martino	For	For
1f	Elect Director Marguerite M. Nader	For	For
1g	Elect Director Sean P. Nolan	For	For
1h	Elect Director Walter C. Rakowich	For	For
1i	Elect Director Robert D. Reed	For	For
1j	Elect Director James D. Shelton	For	For
1k	Elect Director Maurice S. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Welcia Holdings Co., Ltd.

Meeting Date: 05/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 3141

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Welcia Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ikeno, Takamitsu	For	For
1.2	Elect Director Matsumoto, Tadahisa	For	For
1.3	Elect Director Sato, Norimasa	For	For
1.4	Elect Director Nakamura, Juichi	For	For
1.5	Elect Director Okada, Motoya	For	For
1.6	Elect Director Narita, Yukari	For	For
1.7	Elect Director Nakai, Tomoko	For	For
1.8	Elect Director Ishizuka, Kunio	For	For

WISKey International Holding Ltd.

Meeting Date: 05/25/2021

Country: Switzerland

Meeting Type: Annual

Ticker: WIHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Creation of CHF 1.7 Million Pool of Authorized Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance requests under Items 4 and 5, when combined, would allow for a capital increase without preemptive rights for up to 81 percent of the issued share capital.</i>			
5	Approve Creation of CHF 1.6 Million Pool of Conditional Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance requests under Items 4 and 5, when combined, would allow for a capital increase without preemptive rights for up to 81 percent of the issued share capital.</i>			
6.1	Reelect Carlos Moreira as Director	For	For
6.2	Reelect Peter Ward as Director	For	For
6.3	Reelect Philippe Doubre as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

WISeKey International Holding Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Reelect David Fergusson as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair David Fergusson are warranted for lack of gender diversity on the board.</i>			
6.5	Reelect Jean-Philippe Ladisa as Director	For	For
6.6	Reelect Eric Pellaton as Director	For	For
6.7	Reelect Hans-Christian Boos as Director	For	For
7	Reelect Carlos Moreira as Board Chairman	For	For
8.1	Reappoint David Fergusson as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair David Fergusson are warranted for lack of gender diversity on the board.</i>			
8.2	Reappoint Philippe Doubre as Member of the Nomination and Compensation Committee	For	For
8.3	Reappoint Eric Pellaton as Member of the Nomination and Compensation Committee	For	For
9	Ratify BDO SA as Auditors	For	For
10	Designate Keller KLG as Independent Proxy	For	For
11	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because the level of disclosure provided in the remuneration report is poor by market standards.</i>			
12.1	Approve Remuneration of Directors in the Amount of CHF 750,000	For	For
12.2	Approve Remuneration of Executive Committee in the Amount of CHF 5 Million	For	For
13	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Achiko AG

Meeting Date: 05/26/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ACHI

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Achiko AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The level of disclosure provided in the remuneration report is poor by market standards.- The company's remuneration system contains significant scope for discretion via extraordinary bonuses, which falls short of market best practice standards.- The company's stock option plan allows for an excessive amount of dilution- An executive is a member of the nomination and remuneration committee.</i>		
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Allen Wu as Director	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
5.1.2	Reelect Steven Goh as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Steven Wern-Yi Goh are warranted for lack of gender diversity on the board.A vote AGAINST Steven Goh is also warranted because he is an executive and the board has not set up a separate audit committee.Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
5.1.3	Reelect Christophe Laurent as Director	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
5.2	Reelect Allen Wu as Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
5.3	Appoint Steven Goh as Chairman of Nomination and Remuneration Committee	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Steven Wern-Yi Goh are warranted for lack of gender diversity on the board.A vote AGAINST Steven Goh is also warranted because he is an executive and the board has not set up a separate audit committee.Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
5.4	Ratify Grant Thornton AG as Auditors	For	For
5.5	Designate Buis Buergi AG as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of USD 880,384	For	For
6.2	Approve Remuneration of Advisory Board in the Amount of USD 1.1 Million	For	For
6.3	Approve Remuneration of Executive Committee in the Amount of USD 4.8 Million	For	For
7	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Advance Auto Parts, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: AAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carla J. Bailo	For	For
1b	Elect Director John F. Ferraro	For	For
1c	Elect Director Thomas R. Greco	For	For
1d	Elect Director Jeffrey J. Jones, II	For	For
1e	Elect Director Eugene I. Lee, Jr.	For	For
1f	Elect Director Sharon L. McCollam	For	For
1g	Elect Director Douglas A. Pertz	For	For
1h	Elect Director Nigel Travis	For	For
1i	Elect Director Arthur L. Valdez, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

AEON Co., Ltd.

Meeting Date: 05/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 8267

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Okada, Motoya	For	For
1.2	Elect Director Yoshida, Akio	For	For
1.3	Elect Director Yamashita, Akinori	For	For
1.4	Elect Director Tsukamoto, Takashi	For	Against
1.5	Elect Director Ono, Kotaro	For	For

Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

AEON Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Peter Child	For	For
1.7	Elect Director Carrie Yu	For	For
2	Approve Takeover Defense Plan (Poison Pill)	For	Against

Blended Rationale: A vote AGAINST this poison pill plan is warranted because:- The total duration exceeds three years.- The plan lacks a credible special committee.

Amazon.com, Inc.

Meeting Date: 05/26/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AMZN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>			
1b	Elect Director Keith B. Alexander	For	For
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>			
1c	Elect Director Jamie S. Gorelick	For	For
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>			
1d	Elect Director Daniel P. Huttenlocher	For	For
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amazon.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Judith A. McGrath	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>		
1f	Elect Director Indra K. Nooyi	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>		
1g	Elect Director Jonathan J. Rubinstein	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>		
1h	Elect Director Thomas O. Ryder	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>		
1i	Elect Director Patricia Q. Stonesifer	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>		
1j	Elect Director Wendell P. Weeks	For	For
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>		
2	Ratify Ernst & Young LLP as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amazon.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While CEO pay is not excessive, compensation for other NEOs includes large grants of time-vesting restricted shares, and incentive programs lack objective performance metrics and quantified goals. Although magnitude concerns are mitigated to a certain degree by the company's strong performance, the subjective nature of the incentive program is nonetheless problematic.</i>		
4	Report on Customers' Use of its Surveillance and Computer Vision Products Capabilities or Cloud Products Contribute to Human Rights Violations	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as an independent report on the company's process for determining whether customers' use of its products or services violates human rights would allow shareholders to better gauge how well Amazon is managing human rights related risks.</i>		
5	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		
6	Report on Gender/Racial Pay Gap	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives and its management of related risks.</i>		
7	Report on Promotion Data	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as greater disclosure about the company's retention and promotion velocity rates could increase accountability for the company's diversity efforts.</i>		
8	Report on the Impacts of Plastic Packaging	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste.</i>		
9	Oversee and Report on a Civil Rights, Equity, Diversity and Inclusion Audit	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Amazon's efforts to address the issue of racial inequality and its management of related risks, particularly in light of recent discrimination lawsuits.</i>		
10	Adopt a Policy to Include Hourly Employees as Director Candidates	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as the company faces significant controversies related to treatment of its employees.</i>		
11	Report on Board Oversight of Risks Related to Anti-Competitive Practices	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of recent regulatory developments and Amazon's involvement in related controversies.</i>		
12	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as the proposed threshold would enhance shareholders' right to call a special meeting, while presenting very little risk of abuse in light of the company's market capitalization and the composition of its shareholder base.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amazon.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
14	Report on Potential Human Rights Impacts of Customers' Use of Rekognition	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as an independent report on the company's process for determining whether customers' use of its products or services violates human rights would allow shareholders to better gauge how well Amazon is managing human rights related risks.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
1b	Elect Director Keith B. Alexander	For	For
1c	Elect Director Jamie S. Gorelick	For	For
1d	Elect Director Daniel P. Huttenlocher	For	For
1e	Elect Director Judith A. McGrath	For	For
1f	Elect Director Indra K. Nooyi	For	For
1g	Elect Director Jonathan J. Rubinstein	For	For
1h	Elect Director Thomas O. Ryder	For	For
1i	Elect Director Patricia Q. Stonesifer	For	For
1j	Elect Director Wendell P. Weeks	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. While CEO pay is not excessive, compensation for other NEOs includes large grants of time-vesting restricted shares, and incentive programs lack objective performance metrics and quantified goals. Although magnitude concerns are mitigated to a certain degree by the company's strong performance, the subjective nature of the incentive program is nonetheless problematic.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amazon.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Customers' Use of its Surveillance and Computer Vision Products Capabilities or Cloud Products Contribute to Human Rights Violations	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as an independent report on the company's process for determining whether customers' use of its products or services violates human rights would allow shareholders to better gauge how well Amazon is managing human rights related risks.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Report on Gender/Racial Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives and its management of related risks.</i>			
7	Report on Promotion Data	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as greater disclosure about the company's retention and promotion velocity rates could increase accountability for the company's diversity efforts.</i>			
8	Report on the Impacts of Plastic Packaging	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste.</i>			
9	Oversee and Report on a Civil Rights, Equity, Diversity and Inclusion Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Amazon's efforts to address the issue of racial inequality and its management of related risks, particularly in light of recent discrimination lawsuits.</i>			
10	Adopt a Policy to Include Hourly Employees as Director Candidates	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the company faces significant controversies related to treatment of its employees.</i>			
11	Report on Board Oversight of Risks Related to Anti-Competitive Practices	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of recent regulatory developments and Amazon's involvement in related controversies.</i>			
12	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the proposed threshold would enhance shareholders' right to call a special meeting, while presenting very little risk of abuse in light of the company's market capitalization and the composition of its shareholder base.</i>			
13	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Amazon.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Report on Potential Human Rights Impacts of Customers' Use of Rekognition	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as an independent report on the company's process for determining whether customers' use of its products or services violates human rights would allow shareholders to better gauge how well Amazon is managing human rights related risks.</i>			

American Tower Corporation

Meeting Date: 05/26/2021 Country: USA
Meeting Type: Annual Ticker: AMT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas A. Bartlett	For	For
1b	Elect Director Raymond P. Dolan	For	For
1c	Elect Director Kenneth R. Frank	For	For
1d	Elect Director Robert D. Hormats	For	For
1e	Elect Director Gustavo Lara Cantu	For	For
1f	Elect Director Grace D. Lieblein	For	For
1g	Elect Director Craig Macnab	For	For
1h	Elect Director JoAnn A. Reed	For	For
1i	Elect Director Pamela D.A. Reeve	For	For
1j	Elect Director David E. Sharbutt	For	For
1k	Elect Director Bruce L. Tanner	For	For
1l	Elect Director Samme L. Thompson	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it would enhance the existing shareholder right to call special meetings.</i>			
5	Establish a Board Committee on Human Rights	Against	Against

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Angang Steel Company Limited

Meeting Date: 05/26/2021

Country: China

Meeting Type: Annual

Ticker: 347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Annual Report and Its Extracts	For	For
4	Approve 2020 Audited Financial Report	For	For
5	Approve 2020 Profit Distribution Plan	For	For
6	Approve 2020 Remuneration of Directors and Supervisors	For	For
7	Approve ShineWing Certified Public Accountants LLP as Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management	For	For

Anthem, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: ANTM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lewis Hay, III	For	For
1.2	Elect Director Antonio F. Neri	For	For
1.3	Elect Director Ramiro G. Peru	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Arbutus Biopharma Corporation

Meeting Date: 05/26/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: ABUS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank Torti	For	Do Not Vote
1.2	Elect Director William H. Collier	For	Do Not Vote
1.3	Elect Director Daniel Burgess	For	Do Not Vote
1.4	Elect Director Richard C. Henriques	For	Do Not Vote
1.5	Elect Director Keith Manchester	For	Do Not Vote
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee chair Keith Manchester for lack of gender diversity on the board.</i>			
1.6	Elect Director Eric Venker	For	Do Not Vote
1.7	Elect Director James Meyers	For	Do Not Vote
1.8	Elect Director Andrew Cheng	For	Do Not Vote
2	Amend Omnibus Stock Plan	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
5	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote

BlackRock, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: BLK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bader M. Alsaad	For	For
1b	Elect Director Pamela Daley	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

BlackRock, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Jessica P. Einhorn	For	For
1d	Elect Director Laurence D. Fink	For	For
1e	Elect Director William E. Ford	For	For
1f	Elect Director Fabrizio Freda	For	For
1g	Elect Director Murry S. Gerber	For	For
1h	Elect Director Margaret 'Peggy' L. Johnson	For	For
1i	Elect Director Robert S. Kapito	For	For
1j	Elect Director Cheryl D. Mills	For	For
1k	Elect Director Gordon M. Nixon	For	For
1l	Elect Director Charles H. Robbins	For	For
1m	Elect Director Marco Antonio Slim Domit	For	For
1n	Elect Director Hans E. Vestberg	For	For
1o	Elect Director Susan L. Wagner	For	For
1p	Elect Director Mark Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte LLP as Auditors	For	For
4a	Provide Right to Call Special Meeting	For	For
4b	Eliminate Supermajority Vote Requirement	For	For
4c	Amend Charter to Eliminate Provisions that are No Longer Applicable and Make Other Technical Revisions	For	For
5	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Bollere SA

Meeting Date: 05/26/2021

Country: France

Meeting Type: Annual/Special

Ticker: BOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Discharge Directors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Bollore SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.06 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<p><i>Blended Rationale: A vote AGAINST the auditors' special report is warranted because the company failed to provide sufficient information regarding the consulting services agreement with Bollore Participations, its indirect controlling shareholder.</i></p>			
5	Reelect Dominique Heriard Dubreuil as Director	For	Against
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Dominique Heriard Dubreuil and Alexandre Picciotto are warranted for the following reasons: - Given that board chair, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all incumbent board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>			
6	Reelect Alexandre Picciotto as Director	For	Against
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Dominique Heriard Dubreuil and Alexandre Picciotto are warranted for the following reasons: - Given that board chair, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all incumbent board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>			
7	Authorize Repurchase of Up to 9.88 Percent of Issued Share Capital	For	For
<p><i>Blended Rationale: Rationale: We are comfortable with the conditions of the repurchase program and therefore we support this item.</i></p>			
8	Approve Compensation Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted considering the absence of any significant evolution in terms of practices and level of disclosure on executive corporate officers' remuneration over past years.</i></p>			
9	Approve Compensation of Cyrille Bollore, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- There is an overall lack of information regarding the bonus paid as employee of Bollore Transports & Logistics which was not included in the policy approved last year; and- There is an overall lack of information regarding the tantiemes received from subsidiaries which represent a significant part of Cyrille Bollore's remuneration and which were not included in the policy approved last year.</i></p>			
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration Policy of Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because:- The remuneration policy does not cover the tantiemes paid to Cyrille Bollore, which represent a significant part of his remuneration.- The company does not include any information on his potential remuneration as employee of Bollore Transports & Logistics.- The company does not indicate under which conditions executives could retain rights to unvested long-term compensation in case of departure of the company, in particular if they would be pro-rated for time and subject to performance over the full performance period.</i></p>			

Extraordinary Business

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Bollere SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	For	Against
<i>Blended Rationale: Votes AGAINST Items 12 and 14 are warranted as the possibility of use during a takeover period is not excluded.</i>			
13	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	For	For
14	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: Votes AGAINST Items 12 and 14 are warranted as the possibility of use during a takeover period is not excluded.</i>			
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

California Water Service Group

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: CWT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory E. Aliff	For	For
1b	Elect Director Terry P. Bayer	For	Against
<i>Blended Rationale: A vote against this item is warranted because the compensation with shareholders, consumers and the peer group is still not reasonably aligned. We have engaged with the company on this topic for two years.</i>			
1c	Elect Director Shelly M. Esque	For	For
1d	Elect Director Martin A. Kropelnicki	For	For
1e	Elect Director Thomas M. Krummel	For	Against
<i>Blended Rationale: A vote against this item is warranted because the compensation with shareholders, consumers and the peer group is still not reasonably aligned. We have engaged with the company on this topic for two years.</i>			
1f	Elect Director Richard P. Magnuson	For	For
1g	Elect Director Yvonne (Bonnie) A. Maldonado	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

California Water Service Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Scott L. Morris	For	Against
<i>Blended Rationale: A vote against this item is warranted because the compensation with shareholders, consumers and the peer group is still not reasonably aligned. We have engaged with the company on this topic for two years.</i>			
1i	Elect Director Peter C. Nelson	For	For
1j	Elect Director Carol M. Pottenger	For	For
1k	Elect Director Lester A. Snow	For	Against
<i>Blended Rationale: A vote against this item is warranted because the compensation with shareholders, consumers and the peer group is still not reasonably aligned. We have engaged with the company on this topic for two years.</i>			
1l	Elect Director Patricia K. Wagner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against this item is warranted because the compensation with shareholders, consumers and the peer group is still not reasonably aligned. We have engaged with the company on this topic for two years.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Chevron Corporation

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: CVX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wanda M. Austin	For	For
1b	Elect Director John B. Frank	For	For
1c	Elect Director Alice P. Gast	For	For
1d	Elect Director Enrique Hernandez, Jr.	For	For
1e	Elect Director Marillyn A. Hewson	For	For
1f	Elect Director Jon M. Huntsman, Jr.	For	For
1g	Elect Director Charles W. Moorman, IV	For	For
1h	Elect Director Dambisa F. Moyo	For	For
1i	Elect Director Debra Reed-Klages	For	For
1j	Elect Director Ronald D. Sugar	For	Against
<i>Blended Rationale: Votes AGAINST directors Michael Wirth and Ronald Sugar are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>			
1k	Elect Director D. James Umpleby, III	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chevron Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Michael K. Wirth	For	Against
<i>Blended Rationale: Votes AGAINST directors Michael Wirth and Ronald Sugar are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Scope 3 Emissions	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>			
5	Report on Impacts of Net Zero 2050 Scenario	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the company lags its peers in setting targets aligned with Paris-type goals and is involved in multiple controversies related to climate change. In light of recent market and regulatory developments, shareholders would benefit from an audited report on the financial impacts of IEA's Net Zero 2050 Scenario.</i>			
6	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against
7	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association payments, and management control would help shareholders better assess the risks and benefits associated with the company's participation in the political process.</i>			
8	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
9	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the threshold to call a special meeting and removing the agenda item restrictions would enhance the current shareholder right to call special meetings.</i>			

Coca-Cola Europacific Partners plc

Meeting Date: 05/26/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: CCEP

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Coca-Cola Europacific Partners plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is considered warranted on account of:- The Remuneration Committee exercised discretion and awarded to the CEO a cash bonus payment equivalent to 35% of his maximum bonus opportunity. The Committee also applied discretion and determined a vesting level of 37% of maximum in relation to the CEO's FY2018 LTIP awards despite a formulaic outcome of zero. The use of discretion in both cases are not considered in line with UK best practice.</i>		
3	Elect Manolo Arroyo as Director	For	For
4	Elect John Bryant as Director	For	For
5	Elect Christine Cross as Director	For	For
6	Elect Brian Smith as Director	For	For
7	Re-elect Garry Watts as Director	For	For
8	Re-elect Jan Bennink as Director	For	For
9	Re-elect Jose Ignacio Comenge as Director	For	For
10	Re-elect Damian Gammell as Director	For	For
11	Re-elect Nathalie Gaveau as Director	For	For
12	Re-elect Alvaro Gomez-Trenor Aguilar as Director	For	For
13	Re-elect Thomas Johnson as Director	For	For
14	Re-elect Dagmar Kollmann as Director	For	For
15	Re-elect Alfonso Libano Daurella as Director	For	For
16	Re-elect Mark Price as Director	For	For
17	Re-elect Mario Rotllant Sola as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the re-election of Mario Rotllant Sola is warranted because:- Potential independence issues have been identified and he currently sits on the Remuneration Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.</i>		
18	Re-elect Dessi Temperley as Director	For	For
19	Reappoint Ernst & Young LLP as Auditors	For	For
20	Authorise Board to Fix Remuneration of Auditors	For	For
21	Authorise UK and EU Political Donations and Expenditure	For	For
22	Authorise Issue of Equity	For	For
23	Approve Waiver of Rule 9 of the Takeover Code	For	Against
	<i>Blended Rationale: All Rule 9 waivers are deemed contentious as institutional investors are concerned about the risk of creeping control. In light of this guidance, a vote AGAINST this proposal is warranted.</i>		
24	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Coca-Cola Europacific Partners plc

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

Coupa Software Incorporated

Meeting Date: 05/26/2021 **Country:** USA
Meeting Type: Annual **Ticker:** COUP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roger Siboni	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Roger Siboni and Henry Tayloe Stansbury given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Tayloe Stansbury	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Roger Siboni and Henry Tayloe Stansbury given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Dassault Systemes SA

Meeting Date: 05/26/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** DSY

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dassault Systemes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.56 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Remuneration Policy of Corporate Officers	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted as:- The uncommon process of company's capital association for the CEO leads to such pay magnitude that it triggers a general concern on pay quantum with respect to the peer group median. In this context the proposed base salary increase, though considered reasonable, can be questioned; and- Performance period for half of the award is not considered long-term oriented.</i>			
6	Approve Compensation of Charles Edelstenne, Chairman of the Board	For	For
7	Approve Compensation of Bernard Charles, Vice Chairman of the Board and CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted as the following concerns are raised:- The level of disclosure on bonus remains low;- The alignment between performance and bonus outcome in connection with some quantitative criteria is unclear; and- Information on the performance achieved for LTIPs vested is low which is all the more problematic as the quantum is significant.</i>			
8	Approve Compensation Report of Corporate Officers	For	For
9	Reelect Odile Desforges as Director	For	For
10	Reelect Soumitra Dutta as Director	For	For
11	Ratify Appointment of Pascal Daloz as Interim Director	For	For
12	Authorize Repurchase of Up to 5 Million Issued Share Capital Extraordinary Business	For	For
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 12 Million	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dassault Systemes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize Capitalization of Reserves of Up to EUR 12 Million for Bonus Issue or Increase in Par Value	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
20	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
23	Approve 5-for-1 Stock Split	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

DENTSPLY SIRONA Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: XRAY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eric K. Brandt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Donald M. Casey, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Willie A. Deese	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Betsy D. Holden	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Clyde R. Hosein	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Arthur D. Kowaloff	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

DENTSPLY SIRONA Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Harry M. Jansen Kraemer, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Gregory T. Lucier	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Leslie F. Varon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Janet S. Vergis	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR the proposal is warranted. The compensation committee made reasonable amendments to annual bonuses, which remained based on pre-set objective metrics, and lowered payout opportunities. Further, the committee used discretion to decrease bonus payouts. In addition, although a concern is noted regarding target setting, the LTI program is half based on performance-conditioned equity, which utilizes a multi-year performance period.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eric K. Brandt	For	For
1b	Elect Director Donald M. Casey, Jr.	For	For
1c	Elect Director Willie A. Deese	For	For
1d	Elect Director Betsy D. Holden	For	For
1e	Elect Director Clyde R. Hosein	For	For
1f	Elect Director Arthur D. Kowaloff	For	For
1g	Elect Director Harry M. Jansen Kraemer, Jr.	For	For
1h	Elect Director Gregory T. Lucier	For	For
1i	Elect Director Leslie F. Varon	For	For
1j	Elect Director Janet S. Vergis	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Dollar General Corporation

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: DG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Warren F. Bryant	For	For
1b	Elect Director Michael M. Calbert	For	For
1c	Elect Director Patricia D. Fili-Krushel	For	For
1d	Elect Director Timothy I. McGuire	For	For
1e	Elect Director William C. Rhodes, III	For	For
1f	Elect Director Debra A. Sandler	For	For
1g	Elect Director Ralph E. Santana	For	For
1h	Elect Director Todd J. Vasos	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For
5	Provide Right to Call Special Meeting of the total of 25% of Outstanding Common Stock	For	For
6	Provide Right to Call A Special Meeting of the total of 10% of Outstanding Common Stock	Against	For

Blended Rationale: A vote FOR this proposal is warranted. This shareholder proposal includes a 10 percent ownership threshold which shareholders may view as a more reasonable threshold than the 25 percent threshold proposed by management. This proposal would also represent an enhancement to shareholder rights, as shareholders do not currently have the right to call special meetings.

Enagas SA

Meeting Date: 05/26/2021

Country: Spain

Meeting Type: Annual

Ticker: ENG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Allocation of Income and Dividends	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Enagas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Discharge of Board	For	For
5.1	Elect Natalia Fabra Portela as Director	For	For
5.2	Elect Maria Teresa Arcos Sanchez as Director	For	For
6.1	Amend Article 7 Re: Accounting Records and Identity of Shareholders	For	For
6.2	Amend Articles 18 and 27 Re: Attendance, Proxies and Voting at General Meetings	For	For
6.3	Add Article 27 bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
6.4	Amend Articles Re: Board	For	For
6.5	Amend Articles Re: Annual Accounts	For	For
7.1	Amend Article 4 of General Meeting Regulations Re: Powers of the General Meeting	For	For
7.2	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
7.3	Amend Article 16 of General Meeting Regulations Re: Publicity	For	For
8	Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities up to EUR 5 Billion	For	For
9	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 1 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
10	Approve Remuneration Policy	For	For
11	Advisory Vote on Remuneration Report	For	For
12	Receive Amendments to Board of Directors Regulations		
13	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Equinix, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: EQIX

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Equinix, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas Bartlett	For	For
1.2	Elect Director Nanci Caldwell	For	For
1.3	Elect Director Adaire Fox-Martin	For	For
1.4	Elect Director Gary Hromadko	For	For
1.5	Elect Director Irving Lyons, III	For	For
1.6	Elect Director Charles Meyers	For	For
1.7	Elect Director Christopher Paisley	For	For
1.8	Elect Director Sandra Rivera	For	For
1.9	Elect Director Peter Van Camp	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the reduced threshold to initiate action by written consent would give shareholders a more meaningful written consent right.

Exelixis, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: EXEL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charles Cohen	For	For
1b	Elect Director Carl B. Feldbaum	For	For
1c	Elect Director Maria C. Freire	For	For
1d	Elect Director Alan M. Garber	For	For
1e	Elect Director Vincent T. Marchesi	For	For
1f	Elect Director Michael M. Morrissey	For	For
1g	Elect Director Stelios Papadopoulos	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Exelixis, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director George Poste	For	For
1i	Elect Director Julie Anne Smith	For	For
1j	Elect Director Lance Willsey	For	For
1k	Elect Director Jack L. Wyszomierski	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Extra Space Storage Inc.

Meeting Date: 05/26/2021 **Country:** USA
Meeting Type: Annual **Ticker:** EXR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth M. Woolley	For	For
1.2	Elect Director Joseph D. Margolis	For	For
1.3	Elect Director Roger B. Porter	For	For
1.4	Elect Director Joseph J. Bonner	For	For
1.5	Elect Director Gary L. Crittenden	For	For
1.6	Elect Director Spencer F. Kirk	For	For
1.7	Elect Director Dennis J. Letham	For	For
1.8	Elect Director Diane Olmstead	For	For
1.9	Elect Director Julia Vander Ploeg	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Exxon Mobil Corporation

Meeting Date: 05/26/2021 **Country:** USA
Meeting Type: Proxy Contest **Ticker:** XOM

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Exxon Mobil Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proxy (Blue Proxy Card)		
1.1	Elect Director Michael J. Angelakis	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.2	Elect Director Susan K. Avery	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.3	Elect Director Angela F. Braly	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.4	Elect Director Ursula M. Burns	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.5	Elect Director Kenneth C. Frazier	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.6	Elect Director Joseph L. Hooley	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.7	Elect Director Steven A. Kandarian	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.8	Elect Director Douglas R. Oberhelman	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.9	Elect Director Samuel J. Palmisano	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.10	Elect Director Jeffrey W. Ubben	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.11	Elect Director Darren W. Woods	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1.12	Elect Director Wan Zulkiflee	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Exxon Mobil Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
4	Require Independent Board Chair	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
6	Issue Audited Report on Financial Impacts of IEA's Net Zero 2050 Scenario	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
7	Report on Costs and Benefits of Environmental-Related Expenditures	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
8	Report on Political Contributions	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
9	Report on Lobbying Payments and Policy	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
10	Report on Corporate Climate Lobbying Aligned with Paris Agreement	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
	Dissident Proxy (White Proxy Card)		
1.1	Elect Director Gregory J. Goff	For	For
1.2	Elect Director Kaisa Hietala	For	For
1.3	Elect Director Alexander A. Karsner	For	For
1.4	Elect Director Anders Runevad	For	Withhold
	<i>Blended Rationale: The dissident has made a compelling case for change. As such, support for dissident nominees Gregory Goff, Kaisa Hietala, and Alexander Karsner is warranted on the dissident (WHITE) card.</i>		
1.5	Management Nominee Michael J. Angelakis	For	For
1.6	Management Nominee Susan K. Avery	For	For
1.7	Management Nominee Angela F. Braly	For	For
1.8	Management Nominee Ursula M. Burns	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Exxon Mobil Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Management Nominee Kenneth C. Frazier	For	For
1.10	Management Nominee Joseph L. Hooley	For	For
1.11	Management Nominee Jeffrey W. Ubben	For	For
1.12	Management Nominee Darren W. Woods	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For

Blended Rationale: A vote FOR this proposal is warranted, with caution. While CEO Woods' pay significantly declined in FY20, disclosure and structural concerns regarding the incentive programs remain. Although the company describes performance accomplishments for FY20 and for the prior 10-year period, bonuses and equity awards remain heavily influenced by compensation committee discretion. While FY20 bonuses were forfeited after the company reported negative earnings for the year, the plan design potentially allows for sizable bonuses next year, if earnings growth begins to rebound. Further, though grants were smaller for FY20, equity awards do not carry performance vesting criteria. Nevertheless, for the year in review, the structural concerns were mitigated by the significant decline in CEO pay, including the forfeited bonuses and smaller awards, and the alignment between pay and performance for the year in review. However, noted concerns around discretion, disclosure, and program structure warrant continued close monitoring, particularly should pay and performance not remain closely aligned going forward.

4	Require Independent Board Chair	None	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	None	For
6	Issue Audited Report on Financial Impacts of IEA's Net Zero 2050 Scenario	None	For
7	Report on Costs and Benefits of Environmental-Related Expenditures	None	Against

Blended Rationale: A vote AGAINST this proposal is warranted as the company has justified its investments into operational efficiency and new technologies and the view that money spent on mitigating climate change is simply greenwashing is contrary to the views of a majority of institutional investors.

8	Report on Political Contributions	None	For
9	Report on Lobbying Payments and Policy	None	For
10	Report on Corporate Climate Lobbying Aligned with Paris Agreement	None	For

Facebook, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: FB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peggy Alford	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Facebook, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		
1.2	Elect Director Marc L. Andreessen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		
1.3	Elect Director Andrew W. Houston	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		
1.4	Elect Director Nancy Killefer	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		
1.5	Elect Director Robert M. Kimmitt	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Facebook, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Sheryl K. Sandberg	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		
1.7	Elect Director Peter A. Thiel	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		
1.8	Elect Director Tracey T. Travis	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		
1.9	Elect Director Mark Zuckerberg	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Facebook, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Non-Employee Director Compensation Policy	For	Against
	<p><i>Blended Rationale: Support for this proposal is not warranted. The proposed update to the director pay program would provide personal security services to the non-employee directors ("NEDs") and related tax gross-ups from time to time, without impacting established NED compensation limits. While the company provides a rationale for providing this perquisite to board members, some investors may view the rationale to be overly broad and insufficiently linked to Facebook's directors in particular so as to warrant a benefit that is not in line with market practice. Further, the company does not provide sufficient details on the potential scope of the associated costs; there is no disclosure of an annual limit or even an estimation on the potential costs of the personal security fees and related tax gross-ups. The proxy does not define "personal security services" and so the extent of such services remains unclear. The proxy also does not disclose whether an independent party assessed the potential costs and the risk factors that may necessitate the unusual director benefit. In addition, Sustainability Advisory Services notes that the company has historically provided sizable security related perquisites to the CEO and NEO Sandberg, at a magnitude which is considered extraordinary, including for the year in review. While the security concerns of the NEDs as presented in the proxy are acknowledged, given the proposal's limited disclosure, a lack of shareholder friendly guardrails such as caps, reasonable estimations, or third-party assessments, support for this proposal is not warranted.</i></p>		
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i></p>		
5	Require Independent Board Chair	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted given concerns with the board's governance and the appointment of a non-independent director (per Sustainability Advisory Services classifications) to serve as lead director. Furthermore, the FTC entered into a settlement agreement with Facebook whereby the company has agreed to pay a \$5 billion penalty and to significantly enhance its practices and processes for privacy compliance and oversight. The recent data privacy incidents and subsequent controversies have tarnished Facebook's reputation and put shareholder value at risk. These considerations suggest that shareholders would benefit from the most robust form of independent board oversight, in the form of an independent board chair.</i></p>		
6	Report on Online Child Sexual Exploitation	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on risks related to potential sexual exploitation of children through the company's platforms would give shareholders more information on how well the company is managing related risks.</i></p>		
7	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	Against
	<p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has recently undergone an independent human rights audit and is acting on the recommendations, including appointing human rights experts to leadership positions.</i></p>		
8	Report on Platform Misuse	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted, because an assessment from the board of how to reduce the platform's amplification of false and divisive information could help provide shareholders with valuable information on how well the company is assessing and mitigating content-related controversies.</i></p>		
9	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against
	<p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company's shortcomings in acting in the broader interests of its stakeholders is more likely a result of its dual-capital structure, which leaves the management team unaccountable to shareholders, rather than its structure as a conventional corporation. Furthermore, there are many unknowns associated with the PBC structure. The request for the board to amend the company's Certificate of Incorporation to become a Public Benefit Corporation does not appear to be necessary.</i></p>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Facebook, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peggy Alford	For	For
1.2	Elect Director Marc L. Andreessen	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay.</i></p>			
1.3	Elect Director Andrew W. Houston	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay.</i></p>			
1.4	Elect Director Nancy Killefer	For	For
1.5	Elect Director Robert M. Kimmitt	For	For
1.6	Elect Director Sheryl K. Sandberg	For	For
1.7	Elect Director Peter A. Thiel	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Andrew Houston, Marc Andreessen, and Peter Thiel, in the absence of a say-on-pay proposal on the ballot, due to unmitigated concerns with respect to executive pay.</i></p>			
1.8	Elect Director Tracey T. Travis	For	For
1.9	Elect Director Mark Zuckerberg	For	Withhold
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Non-Employee Director Compensation Policy	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The company's rationale falls short of the level of specificity necessary for shareholders to assess the reasonableness of the amendment. Further, the company does not provide sufficient details on the potential scope of the associated costs; there is no disclosure of an annual limit or even an estimation on the potential costs of the personal security fees and related tax gross-ups. Further, the proxy does not disclose whether an independent party assessed the need for the unusual director benefit.</i></p>			
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i></p>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Facebook, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given concerns with the board's governance and the appointment of a non-independent director (per Sustainability Advisory Services classifications) to serve as lead director. Furthermore, the FTC entered into a settlement agreement with Facebook whereby the company has agreed to pay a \$5 billion penalty and to significantly enhance its practices and processes for privacy compliance and oversight. The recent data privacy incidents and subsequent controversies have tarnished Facebook's reputation and put shareholder value at risk. These considerations suggest that shareholders would benefit from the most robust form of independent board oversight, in the form of an independent board chair.</i>			
6	Report on Online Child Sexual Exploitation	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on risks related to potential sexual exploitation of children through the company's platforms would give shareholders more information on how well the company is managing related risks.</i>			
7	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	Against
8	Report on Platform Misuse	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, because an assessment from the board of how to reduce the platform's amplification of false and divisive information could help provide shareholders with valuable information on how well the company is assessing and mitigating content-related controversies.</i>			
9	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Graphic Packaging Holding Company

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: GPK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul D. Carrico	For	For
1.2	Elect Director Philip R. Martens	For	For
1.3	Elect Director Lynn A. Wentworth	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hang Seng Bank Ltd.

Meeting Date: 05/26/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 11

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hang Seng Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Louisa Cheang as Director	For	For
2b	Elect Margaret W H Kwan as Director	For	For
2c	Elect Irene Y L Lee as Director	For	For
2d	Elect Peter T S Wong as Director	For	Against
<i>Blended Rationale: A vote AGAINST Tung Shun (Peter) Wong is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i>			
6	Adopt New Articles of Association	For	For

HelloFresh SE

Meeting Date: 05/26/2021

Country: Germany

Meeting Type: Annual

Ticker: HFG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6.1	Reelect John Rittenhouse to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

HelloFresh SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Reelect Ursula Radeke-Pietsch to the Supervisory Board	For	For
6.3	Reelect Derek Zissman to the Supervisory Board	For	For
6.4	Reelect Susanne Schroeter-Crossan to the Supervisory Board	For	For
6.5	Reelect Stefan Smalla to the Supervisory Board	For	For
7	Amend Corporate Purpose	For	For
8	Approve Remuneration Policy	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed remuneration policy contains scope for discretionary adjustments, including adjustments to make targets less stringent under the LTI.- The STI and LTI payouts are not subject to explicit caps.- There are no specific performance criteria applicable to the short-term incentive.- The caps on total remuneration are excessive by market standards considering the company's size.- The proposed remuneration policy contains significant scope for discretionary payments via special bonuses. Such payments represent a serious breach of good remuneration practices and falls short of market best practice standards.

9	Approve Remuneration of Supervisory Board	For	For
10	Approve Creation of EUR 13.6 Million Pool of Capital without Preemptive Rights	For	For
11	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 17.4 Million Pool of Capital to Guarantee Conversion Rights	For	For
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Hydro One Limited

Meeting Date: 05/26/2021

Country: Canada

Meeting Type: Annual

Ticker: H

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Cherie Brant	For	For
1B	Elect Director Blair Cowper-Smith	For	For
1C	Elect Director David Hay	For	For
1D	Elect Director Timothy Hodgson	For	For
1E	Elect Director Jessica McDonald	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hydro One Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1F	Elect Director Stacey Mowbray	For	For
1G	Elect Director Mark Poweska	For	For
1H	Elect Director Russel Robertson	For	For
1I	Elect Director William Sheffield	For	For
1J	Elect Director Melissa Sonberg	For	For
1K	Elect Director Susan Wolburgh Jenah	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Illumina, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: ILMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Caroline D. Dorsa	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1B	Elect Director Robert S. Epstein	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1C	Elect Director Scott Gottlieb	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1D	Elect Director Gary S. Guthart	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1E	Elect Director Philip W. Schiller	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1F	Elect Director John W. Thompson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

illumina, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. While some shareholder concern may be warranted regarding the adjustments made to the annual and long-term incentive performance targets, annual incentives were earned below target and maximum payouts for the PSU grants were reduced. Additionally, the company provides an adequate level of disclosure regarding its rationale for these adjustments and the majority of pay remains conditioned on objective financial performance.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Caroline D. Dorsa	For	For
1B	Elect Director Robert S. Epstein	For	For
1C	Elect Director Scott Gottlieb	For	For
1D	Elect Director Gary S. Guthart	For	For
1E	Elect Director Philip W. Schiller	For	For
1F	Elect Director John W. Thompson	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Incyte Corporation

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: INCY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Julian C. Baker	For	For
1.2	Elect Director Jean-Jacques Bienaime	For	For
1.3	Elect Director Paul J. Clancy	For	For
1.4	Elect Director Wendy L. Dixon	For	For
1.5	Elect Director Jacquelyn A. Fouse	For	For
1.6	Elect Director Edmund P. Harrigan	For	For
1.7	Elect Director Katherine A. High	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Incyte Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Herve Hoppenot	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The three-year average burn rate is excessive;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and- The plan allows broad discretion to accelerate vesting.</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For

Intertek Group Plc

Meeting Date: 05/26/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ITRK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted:- The Company has disclosed an intention to align executive pension contributions to the wider workforce, but this will not occur until June 2025. This is market-lagging, and it is unclear why such a delay would be considered appropriate.- The CEO's pension allowance is currently set at 30% of salary equivalent. While the Company's commitment to reduce the Director's pension to 25% in 2021 (in line with their pathway towards pension alignment to UK market practice) is acknowledged, the baseline remains high in the UK context.</i>			
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Lynda Clarizio as Director	For	For
6	Elect Tamara Ingram as Director	For	For
7	Elect Jonathan Timmis as Director	For	For
8	Re-elect Andrew Martin as Director	For	For
9	Re-elect Andre Lacroix as Director	For	For
10	Re-elect Graham Allan as Director	For	For
11	Re-elect Gurnek Bains as Director	For	For
12	Re-elect Dame Makin as Director	For	For
13	Re-elect Gill Rider as Director	For	For
14	Re-elect Jean-Michel Valette as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Intertek Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Amend Articles of Association	For	For

Kerry Logistics Network Limited

Meeting Date: 05/26/2021

Country: Bermuda

Meeting Type: Annual

Ticker: 636

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Kuok Khooon Hua as Director	For	For
4	Elect Ma Wing Kai William as Director	For	For
5	Elect Wong Yu Pok Marina as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
8A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST the general share issuance mandate in Item 8A is warranted given that the company has not specified the discount limit.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kerry Logistics Network Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8B	Authorize Repurchase of Issued Share Capital	For	For
8C	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST the share reissuance request in Item 8C is warranted given that the reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.

Kerry Logistics Network Limited

Meeting Date: 05/26/2021 **Country:** Bermuda
Meeting Type: Special **Ticker:** 636

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Warehouses Sale Agreement and Related Transactions	For	For
2	Approve Warehouses Management Agreements and Related Transactions	For	For
3	Approve Taiwan Business Sale Agreement and Related Transactions	For	For
4	Approve Brand License Agreements and Related Transactions	For	For
5	Approve Shareholders' Agreement and Related Transactions	For	For
6	Approve Framework Services Agreement and Related Transactions	For	For
7	Adopt Amended and Restated Bye-Laws	For	For

Kingsoft Corporation Limited

Meeting Date: 05/26/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 3888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Chi Ping Lau as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kingsoft Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Shun Tak Wong as Director	For	For
3.3	Elect David Yuen Kwan Tang as Director	For	For
3.4	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Learning Technologies Group Plc

Meeting Date: 05/26/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: LTG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Simon Boddie as Director	For	For
4	Re-elect Andrew Brode as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Andrew Brode is warranted because:- Apart from his role as Non-executive Chair of the Company, he also chairs two other publicly listed companies, which could compromise his ability to commit sufficient time to his role in the Company.</i>			
5	Re-elect Aimie Chapple as Director	For	For
6	Re-elect Neil Elton as Director	For	For
7	Re-elect Piers Lea as Director	For	For
8	Re-elect Leslie-Ann Reed as Director	For	For
9	Re-elect Jonathan Satchell as Director	For	For
10	Approve Remuneration Report	For	For
11	Appoint BDO LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Learning Technologies Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For

Legrand SA

Meeting Date: 05/26/2021

Country: France

Meeting Type: Annual/Special

Ticker: LR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.42 per Share	For	For
4	Approve Compensation Report of Corporate Officers	For	For
5	Approve Compensation of Gilles Schnepp, Chairman of the Board Until 30 June 2020	For	For
6	Approve Compensation of Angeles Garcia-Poveda, Chairman of the Board Since 1 July 2020	For	For
7	Approve Compensation of Benoit Coquart, CEO	For	For
8	Approve Remuneration Policy of Chairman of the Board	For	For
9	Approve Remuneration Policy of CEO	For	For
10	Approve Remuneration Policy of Board Members	For	For
11	Reelect Annalisa Loustau Elia as Director	For	For
12	Elect Jean-Marc Chery as Director	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Legrand SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
16	Amend Article 12.4 of Bylaws Re: Vote Instructions Ordinary Business	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

Liberty Broadband Corporation

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: LBRDK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Julie D. Frist	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Julie Frist and J. David Wargo given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director J. David Wargo	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Julie Frist and J. David Wargo given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While the company discloses details regarding the portion of the CEO's compensation allocated to the company and the periodic equity grants made to the NEOs, it does not provide sufficient disclosure regarding the compensation arrangements between the NEOs and the manager for shareholders to make a reasonable assessment of executive pay. This lack of information prevents shareholders from making a meaningful assessment of pay programs and practices and makes it difficult for shareholders to cast a fully informed say-on-pay vote.</i>		
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
5	Require a Majority Vote for the Election of Directors	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

M&G Plc

Meeting Date: 05/26/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: MNG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect Clare Chapman as Director	For	For
4	Elect Fiona Clutterbuck as Director	For	For
5	Re-elect John Foley as Director	For	For
6	Re-elect Clare Bousfield as Director	For	For
7	Re-elect Clive Adamson as Director	For	For
8	Re-elect Clare Thompson as Director	For	For
9	Re-elect Massimo Tosato as Director	For	For
10	Reappoint KPMG LLP as Auditors	For	For
11	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
12	Authorise UK Political Donations and Expenditure	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity in Connection with the Issue of Mandatory Convertible Securities	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Mandatory Convertible Securities	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Marathon Oil Corporation

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: MRO

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Marathon Oil Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Chadwick C. Deaton	For	For
1b	Elect Director Marcela E. Donadio	For	For
1c	Elect Director Jason B. Few	For	For
1d	Elect Director M. Elise Hyland	For	For
1e	Elect Director Holli C. Ladhani	For	For
1f	Elect Director Brent J. Smolik	For	For
1g	Elect Director Lee M. Tillman	For	For
1h	Elect Director J. Kent Wells	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Mattel, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: MAT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director R. Todd Bradley	For	For
1b	Elect Director Adriana Cisneros	For	For
1c	Elect Director Michael Dolan	For	For
1d	Elect Director Diana Ferguson	For	For
1e	Elect Director Ynon Kreiz	For	For
1f	Elect Director Soren Laursen	For	For
1g	Elect Director Ann Lewnes	For	For
1h	Elect Director Roger Lynch	For	For
1i	Elect Director Dominic Ng	For	For
1j	Elect Director Judy Olian	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Mattel, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Medical Properties Trust, Inc.

Meeting Date: 05/26/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MPW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward K. Aldag, Jr.	For	For
1.2	Elect Director G. Steven Dawson	For	For
1.3	Elect Director R. Steven Hamner	For	For
1.4	Elect Director Caterina A. Mozingo	For	For
1.5	Elect Director Elizabeth N. Pitman	For	For
1.6	Elect Director C. Reynolds Thompson, III	For	For
1.7	Elect Director D. Paul Sparks, Jr.	For	For
1.8	Elect Director Michael G. Stewart	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Molson Coors Beverage Company

Meeting Date: 05/26/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roger G. Eaton	For	For

Blended Rationale: A vote FOR the director nominees is warranted.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Molson Coors Beverage Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Charles M. Herington	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director H. Sanford Riley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: After a review of the company's compensation program and practices, it is concluded that pay is reasonably aligned with performance at this time. Payouts under both the annual and long-term incentive programs are commensurate with operating performance and long-term shareholder outcomes. As such, a vote FOR this proposal is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roger G. Eaton	For	For
1.2	Elect Director Charles M. Herington	For	For
1.3	Elect Director H. Sanford Riley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

MTR Corporation Limited

Meeting Date: 05/26/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 66

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Eddy Fong Ching as Director	For	For
3b	Elect Rose Lee Wai-mun as Director	For	For
3c	Elect Benjamin Tang Kwok-bun as Director	For	For
3d	Elect Christopher Hui Ching-yu as Director	For	For
4	Elect Hui Siu-wai as Director	For	For
5	Elect Adrian Wong Koon-man as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MTR Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
8	Authorize Repurchase of Issued Share Capital	For	For
9	Amend Articles of Association and Adopt New Articles of Association	For	For

New York Community Bancorp, Inc.

Meeting Date: 05/26/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NYCB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas R. Cangemi	For	For
1b	Elect Director Hanif "Wally" Dahya	For	For
1c	Elect Director James J. O'Donovan	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For
5	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Nomura Real Estate Master Fund, Inc.

Meeting Date: 05/26/2021 **Country:** Japan
Meeting Type: Special **Ticker:** 3462

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System	For	For
2	Elect Executive Director Yoshida, Shuhei	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nomura Real Estate Master Fund, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Supervisory Director Uchiyama, Mineo	For	For
3.2	Elect Supervisory Director Owada, Koichi	For	For
3.3	Elect Supervisory Director Okada, Mika	For	For

NXP Semiconductors N.V.

Meeting Date: 05/26/2021

Country: Netherlands

Meeting Type: Annual

Ticker: NXPI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>		
2	Approve Discharge of Board Members	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i>		
3a	Reelect Kurt Sievers as Executive Director	For	For
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3b	Reelect Peter Bonfield as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3c	Elect Annette Clayton as Non-Executive Director	For	For
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3d	Elect Anthony Foxx as Non-Executive Director	For	For
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3e	Reelect Kenneth A. Goldman as Non-Executive Director	For	For
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

NXP Semiconductors N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3f	Reelect Josef Kaeser as Non-Executive Director	For	For
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3g	Reelect Lena Olving as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3h	Reelect Peter Smitham as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3i	Reelect Julie Southern as Non-Executive Director	For	For
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3j	Reelect Jasmin Staiblin as Non-Executive Director	For	For
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3k	Reelect Gregory L. Summe as Non-Executive Director	For	For
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
3l	Reelect Karl-Henrik Sundström as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom is warranted due to limited responsiveness to last year's failed say-on-pay vote. A vote FOR the remaining director nominees is warranted.</i>		
4	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
	<i>Blended Rationale: A vote FOR these proposals is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
5	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
	<i>Blended Rationale: A vote FOR these proposals is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
6	Authorize Share Repurchase Program	For	For
	<i>Blended Rationale: A vote FOR is warranted. This proposal is in line with commonly used safeguards regarding volume and pricing, would allow the company to repurchase up to 10 percent of the issued share capital, and would allow the company to repurchase shares for up to 110 percent of the share price prior to the repurchase.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

NXP Semiconductors N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Cancellation of Ordinary Shares	For	For
	<i>Blended Rationale: A vote FOR this item is recommended as the cancellation of shares is in shareholders' interests.</i>		
8	Approve Remuneration of the Non Executive Members of the Board	For	For
	<i>Blended Rationale: A vote FOR is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i>		
9	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following certain outsized equity awards granted in FY18 to the company's former CEO, total CEO pay has since normalized. In addition, while performance was measured over two six-month periods, STI payouts were based on rigorous financial goals and no payout was made in FY20 due to below threshold performance. Under the LTI program, the relative TSR metric targets merely median performance; however, the payouts are capped at target for negative TSR performance and the majority of the equity awards were performance-based with clearly disclosed multi-year goals. However, following last year's failed say-on-pay vote, the compensation committee did not adequately respond to shareholder concerns. While the company engaged with shareholders, disclosed their specific concerns regarding the pay programs, and disclosed certain pay decisions related to those concerns, the committee did not make any significant pay program changes or commitments in response to shareholders' concerns. Given the significant level of opposition to last year's say-on-pay proposal, shareholders would expect concrete actions and/or commitments taken in response to shareholders' expressed concerns and the ultimate say-on-pay vote result.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Discharge of Board Members	For	Do Not Vote
3a	Reelect Kurt Sievers as Executive Director	For	Do Not Vote
3b	Reelect Peter Bonfield as Non-Executive Director	For	Do Not Vote
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom due to limited responsiveness to last year's failed say-on-pay vote.</i>		
3c	Elect Annette Clayton as Non-Executive Director	For	Do Not Vote
3d	Elect Anthony Foxx as Non-Executive Director	For	Do Not Vote
3e	Reelect Kenneth A. Goldman as Non-Executive Director	For	Do Not Vote
3f	Reelect Josef Kaeser as Non-Executive Director	For	Do Not Vote
3g	Reelect Lena Olving as Non-Executive Director	For	Do Not Vote
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom due to limited responsiveness to last year's failed say-on-pay vote.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

NXP Semiconductors N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3h	Reelect Peter Smitham as Non-Executive Director	For	Do Not Vote
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom due to limited responsiveness to last year's failed say-on-pay vote.</i>			
3i	Reelect Julie Southern as Non-Executive Director	For	Do Not Vote
3j	Reelect Jasmin Staiblin as Non-Executive Director	For	Do Not Vote
3k	Reelect Gregory L. Summe as Non-Executive Director	For	Do Not Vote
3l	Reelect Karl-Henrik Sundström as Non-Executive Director	For	Do Not Vote
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom due to limited responsiveness to last year's failed say-on-pay vote.</i>			
4	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	Do Not Vote
5	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Do Not Vote
6	Authorize Share Repurchase Program	For	Do Not Vote
7	Approve Cancellation of Ordinary Shares	For	Do Not Vote
8	Approve Remuneration of the Non Executive Members of the Board	For	Do Not Vote
9	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following certain outsized equity awards granted in FY18 to the company's former CEO, total CEO pay has since normalized. In addition, while performance was measured over two six-month periods, STI payouts were based on rigorous financial goals and no payout was made in FY20 due to below threshold performance. Under the LTI program, the relative TSR metric targets merely median performance; however, the payouts are capped at target for negative TSR performance and the majority of the equity awards were performance-based with clearly disclosed multi-year goals. However, following last year's failed say-on-pay vote, the compensation committee did not adequately respond to shareholder concerns. While the company engaged with shareholders, disclosed their specific concerns regarding the pay programs, and disclosed certain pay decisions related to those concerns, the committee did not make any significant pay program changes or commitments in response to shareholders' concerns. Given the significant level of opposition to last year's say-on-pay proposal, shareholders would expect concrete actions and/or commitments taken in response to shareholders' expressed concerns and the ultimate say-on-pay vote result.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board Members	For	For
3a	Reelect Kurt Sievers as Executive Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

NXP Semiconductors N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3b	Reelect Peter Bonfield as Non-Executive Director	For	Against
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom due to limited responsiveness to last year's failed say-on-pay vote.</i>			
3c	Elect Annette Clayton as Non-Executive Director	For	For
3d	Elect Anthony Foxx as Non-Executive Director	For	For
3e	Reelect Kenneth A. Goldman as Non-Executive Director	For	For
3f	Reelect Josef Kaeser as Non-Executive Director	For	For
3g	Reelect Lena Olving as Non-Executive Director	For	Against
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom due to limited responsiveness to last year's failed say-on-pay vote.</i>			
3h	Reelect Peter Smitham as Non-Executive Director	For	Against
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom due to limited responsiveness to last year's failed say-on-pay vote.</i>			
3i	Reelect Julie Southern as Non-Executive Director	For	For
3j	Reelect Jasmin Staiblin as Non-Executive Director	For	For
3k	Reelect Gregory L. Summe as Non-Executive Director	For	For
3l	Reelect Karl-Henrik Sundström as Non-Executive Director	For	Against
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Peter Bonfield, Lena Olving, Peter Smitham, and Karl-Henrik Sundstrom due to limited responsiveness to last year's failed say-on-pay vote.</i>			
4	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
5	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
6	Authorize Share Repurchase Program	For	For
7	Approve Cancellation of Ordinary Shares	For	For
8	Approve Remuneration of the Non Executive Members of the Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

NXP Semiconductors N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following certain outsized equity awards granted in FY18 to the company's former CEO, total CEO pay has since normalized. In addition, while performance was measured over two six-month periods, STI payouts were based on rigorous financial goals and no payout was made in FY20 due to below threshold performance. Under the LTI program, the relative TSR metric targets merely median performance; however, the payouts are capped at target for negative TSR performance and the majority of the equity awards were performance-based with clearly disclosed multi-year goals. However, following last year's failed say-on-pay vote, the compensation committee did not adequately respond to shareholder concerns. While the company engaged with shareholders, disclosed their specific concerns regarding the pay programs, and disclosed certain pay decisions related to those concerns, the committee did not make any significant pay program changes or commitments in response to shareholders' concerns. Given the significant level of opposition to last year's say-on-pay proposal, shareholders would expect concrete actions and/or commitments taken in response to shareholders' expressed concerns and the ultimate say-on-pay vote result.</i>			

ONEOK, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: OKE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brian L. Derksen	For	For
1.2	Elect Director Julie H. Edwards	For	For
1.3	Elect Director John W. Gibson	For	For
1.4	Elect Director Mark W. Helderman	For	For
1.5	Elect Director Randall J. Larson	For	For
1.6	Elect Director Steven J. Malcolm	For	For
1.7	Elect Director Jim W. Mogg	For	For
1.8	Elect Director Pattye L. Moore	For	For
1.9	Elect Director Eduardo A. Rodriguez	For	For
1.10	Elect Director Gerald B. Smith	For	For
1.11	Elect Director Terry K. Spencer	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PayPal Holdings, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: PYPL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Jonathan Christodoro	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director John J. Donahoe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director David W. Dorman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Belinda J. Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Gail J. McGovern	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Deborah M. Messemer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director David M. Moffett	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Ann M. Sarnoff	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Daniel H. Schulman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Frank D. Yeary	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. The annual incentives were primarily based on the company's performance and half of the long-term incentive plan is performance contingent.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		
5	Report on Whether Written Policies or Unwritten Norms Reinforce Racism in Company Culture	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	For	For
1b	Elect Director Jonathan Christodoro	For	For
1c	Elect Director John J. Donahoe	For	For
1d	Elect Director David W. Dorman	For	For
1e	Elect Director Belinda J. Johnson	For	For
1f	Elect Director Gail J. McGovern	For	For
1g	Elect Director Deborah M. Messemer	For	For
1h	Elect Director David M. Moffett	For	For
1i	Elect Director Ann M. Sarnoff	For	For
1j	Elect Director Daniel H. Schulman	For	For
1k	Elect Director Frank D. Yeary	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		
5	Report on Whether Written Policies or Unwritten Norms Reinforce Racism in Company Culture	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Publicis Groupe SA

Meeting Date: 05/26/2021

Country: France

Meeting Type: Annual/Special

Ticker: PUB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2 per Share	For	For
4	Approve Stock Dividend Program	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect Maurice Levy as Supervisory Board Member	For	For
7	Reelect Simon Badinter as Supervisory Board Member	For	For
8	Reelect Jean Charest as Supervisory Board Member	For	For
9	Approve Remuneration Policy of Chairman of Supervisory Board	For	For
10	Approve Remuneration Policy of Supervisory Board Members	For	For
11	Approve Remuneration Policy of Chairman of Management Board	For	For
12	Approve Remuneration Policy of Michel-Alain Proch, Management Board Member	For	For
13	Approve Remuneration Policy of Management Board Members	For	For
14	Approve Compensation Report	For	For
15	Approve Compensation of Maurice Levy, Chairman of Supervisory Board	For	For
16	Approve Compensation of Arthur Sadoun, Chairman of the Management Board	For	For
17	Approve Compensation of Jean-Michel Etienne, Management Board Member	For	For
18	Approve Compensation of Anne-Gabrielle Heilbronner, Management Board Member	For	For
19	Approve Compensation of Steve King, Management Board Member	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Publicis Groupe SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
22	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
25	Amend Bylaws to Comply with Legal Changes	For	Against
<i>Blended Rationale: This proposal merits a vote AGAINST as it may have a negative impact on shareholders' rights.</i>			
	Ordinary Business		
26	Authorize Filing of Required Documents/Other Formalities	For	For

RioCan Real Estate Investment Trust

Meeting Date: 05/26/2021

Country: Canada

Meeting Type: Annual

Ticker: REI.UN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Trustee Bonnie Brooks	For	For
1.2	Elect Trustee Richard Dansereau	For	For
1.3	Elect Trustee Janice Fukakusa	For	For
1.4	Elect Trustee Jonathan Gitlin	For	For
1.5	Elect Trustee Paul V. Godfrey	For	For
1.6	Elect Trustee Dale H. Lastman	For	For
1.7	Elect Trustee Jane Marshall	For	For
1.8	Elect Trustee Edward Sonshine	For	For
1.9	Elect Trustee Siim A. Vanaselja	For	For
1.10	Elect Trustee Charles M. Winograd	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

RioCan Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Ernst & Young LLP as Auditors and Authorize Trustees to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	Against

Blended Rationale: Vote AGAINST this non-binding say-on-pay proposal. The quantitative pay-for-performance screen has identified a high concern driven by the Trust's relative degree of pay-and-performance alignment (RDA), measured against a comparable group of companies. This comes after last year, Sustainability Advisory Services identified a medium concern driven by RDA as well. As such, it appears the misalignment between Trust performance and CEO pay increased. While the CEO's total direct compensation decreased by approximately 19 percent over the last fiscal year, a comparison of the Trust's pay-for-performance evaluation compared to its peers shows a misalignment. The Trust's one-, three-, and five-year TSR was in the lowest quartile compared to peers, while the CEO's compensation was ranked near the top. An assessment of the Trust's operational performance against its peers, as measured by ROI and ROE shows similar underperformance in 2018 and 2020. In addition, the company has granted multiple one-time awards to the CEO over the last few years. In light of the above, there appears to be a pay-for-performance disconnect at this time.

Safran SA

Meeting Date: 05/26/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** SAF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.43 per Share	For	For
4	Approve Transaction with BNP Paribas	For	For
5	Ratify Appointment of Olivier Andries as Director	For	For
6	Reelect Helene Auriol Potier as Director	For	For
7	Reelect Sophie Zurquiyah as Director	For	For
8	Reelect Patrick Pelata as Director	For	For
9	Elect Fabienne Lecorvaisier as Director	For	For
10	Approve Compensation of Ross McInnes, Chairman of the Board	For	For
11	Approve Compensation of Philippe Petitcolin, CEO	For	For
12	Approve Compensation Report of Corporate Officers	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Safran SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Approve Remuneration Policy of CEO	For	For
15	Approve Remuneration Policy of Directors	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Amend Article 7,9,11 and 12 of Bylaws Re: Preferred Shares A	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million	For	For
20	Authorize Capital Increase of Up to EUR 8 Million for Future Exchange Offers	For	For
21	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8 Million	For	For
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-21	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million, Only In the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: - Votes AGAINST Items 23-27 are warranted as they are usable during a takeover period.</i>			
24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million, Only In the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: - Votes AGAINST Items 23-27 are warranted as they are usable during a takeover period.</i>			
25	Authorize Capital Increase of Up to EUR 8 Million for Future Exchange Offers, Only In the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: - Votes AGAINST Items 23-27 are warranted as they are usable during a takeover period.</i>			
26	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8 Million, Only In the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: - Votes AGAINST Items 23-27 are warranted as they are usable during a takeover period.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Safran SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
27	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 23-26, Only In the Event of a Public Tender Offer	For	Against
<i>Blended Rationale: - Votes AGAINST Items 23-27 are warranted as they are usable during a takeover period.</i>			
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
30	Authorize up to 0.4 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
31	Authorize Filing of Required Documents/Other Formalities	For	For

Shimao Services Holdings Ltd.

Meeting Date: 05/26/2021

Country: China

Meeting Type: Annual

Ticker: 873

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Hui Sai Tan, Jason as Director	For	For
3.2	Elect Cao Shiyang as Director	For	For
3.3	Elect Sun Yan as Director	For	For
3.4	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Shimao Services Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Shopify Inc.

Meeting Date: 05/26/2021 **Country:** Canada
Meeting Type: Annual/Special **Ticker:** SHOP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Subordinate Voting and Class B Multiple Voting Shareholders		
1A	Elect Director Tobias Luetke	For	For
1B	Elect Director Robert Ashe	For	For
1C	Elect Director Gail Goodman	For	For
1D	Elect Director Colleen Johnston	For	For
1E	Elect Director Jeremy Levine	For	For
1F	Elect Director John Phillips	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Re-approve Stock Option Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this stock option plan due to the following key factor(s):- The plan provides for discretionary non-employee director participation;- The plan's detailed amendment provision does not sufficiently limit the board's ability to amend the plan without shareholder approval;- The plan's estimated cost is excessive;- The company's potential dilution from equity plans is excessive;- The plan contains a problematic change-in-control provision;- The CEO's compensation package does not include performance-based equity;- The company has not adopted a clawback provision applicable to equity awards.</i>			
4	Re-approve Long Term Incentive Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this full-value award plan due to the following key factor(s):- The plan provides for discretionary non-employee director participation;- The plan's estimated cost is excessive;- The company's potential dilution from equity plans is excessive;- The plan contains a problematic change-in-control provision;- The CEO's compensation package does not include performance-based equity;- The company has not adopted a clawback provision applicable to equity awards.</i>			
5	Advisory Vote on Executive Compensation Approach	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Skechers U.S.A., Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: SKX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Greenberg	For	For
1.2	Elect Director Morton Erlich	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for the compensation committee members Morton Erlich and Thomas Walsh in light of pay-for-performance concerns and problematic pay practices, in the absence of say-on-pay proposal. The CEO's equity awards granted in FY20 included the replacement equity awards granted in lieu of his canceled awards from FY20 and FY19 as well as the value of the original awards granted in FY20. Although at least half of the replacement awards are performance-based and award values are lower than the canceled awards, the relative TSR metrics targets median performance and EPS growth is measured annually. Additionally, although STI payouts were based on sales growth and no payouts were made for FY20, the program design risks payouts for quarterly performance and the payouts are not meaningfully capped. Further, significant concerns were raised surrounding high NEO base salaries and sizeable perks for certain NEOs. In addition, executives received excessive financial planning perquisites and gross-ups on personal aircraft use, which are considered problematic pay practices.</i>			
1.3	Elect Director Thomas Walsh	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for the compensation committee members Morton Erlich and Thomas Walsh in light of pay-for-performance concerns and problematic pay practices, in the absence of say-on-pay proposal. The CEO's equity awards granted in FY20 included the replacement equity awards granted in lieu of his canceled awards from FY20 and FY19 as well as the value of the original awards granted in FY20. Although at least half of the replacement awards are performance-based and award values are lower than the canceled awards, the relative TSR metrics targets median performance and EPS growth is measured annually. Additionally, although STI payouts were based on sales growth and no payouts were made for FY20, the program design risks payouts for quarterly performance and the payouts are not meaningfully capped. Further, significant concerns were raised surrounding high NEO base salaries and sizeable perks for certain NEOs. In addition, executives received excessive financial planning perquisites and gross-ups on personal aircraft use, which are considered problematic pay practices.

Stericycle, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: SRCL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert S. Murley	For	For
1b	Elect Director Cindy J. Miller	For	For
1c	Elect Director Brian P. Anderson	For	For
1d	Elect Director Lynn D. Bleil	For	For
1e	Elect Director Thomas F. Chen	For	For
1f	Elect Director J. Joel Hackney, Jr.	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Stericycle, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Veronica M. Hagen	For	For
1h	Elect Director Stephen C. Hooley	For	For
1i	Elect Director James J. Martell	For	For
1j	Elect Director Kay G. Priestly	For	For
1k	Elect Director James L. Welch	For	For
1l	Elect Director Mike S. Zafirovski	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.

6	Amend Compensation Clawback Policy	Against	For
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Blended Rationale: A vote FOR this proposal is warranted. While the company substantially implemented most of the provisions requested by the proponent following the majority-supported proposal at last year's annual meeting, this proposal requests the company incorporate the remainder of the proponent's requests. The addition of reputational risk as a potential triggering event would allow the board more flexibility in determining the necessity of a clawback. Further, disclosure of situations where the board considered, but ultimately decided against recoupment, would provide shareholders with more information regarding the committee's application of the policy.

Stifel Financial Corp.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: SF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Adam T. Berlew	For	For
1.2	Elect Director Kathleen Brown	For	For
1.3	Elect Director Michael W. Brown	For	For
1.4	Elect Director Robert E. Grady	For	For
1.5	Elect Director Ronald J. Kruszewski	For	For
1.6	Elect Director Daniel J. Ludeman	For	For
1.7	Elect Director Maura A. Markus	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Stifel Financial Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director David A. Peacock	For	For
1.9	Elect Director Thomas W. Weisel	For	For
1.10	Elect Director Michael J. Zimmerman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

The Southern Company

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: SO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Janaki Akella	For	For
1b	Elect Director Juanita Powell Baranco	For	For
1c	Elect Director Henry A. Clark, III	For	For
1d	Elect Director Anthony F. Earley, Jr.	For	For
1e	Elect Director Thomas A. Fanning	For	Against
<i>Blended Rationale: Votes AGAINST Board Chair and CEO Thomas A. Fanning are warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary.</i>			
1f	Elect Director David J. Grain	For	For
1g	Elect Director Colette D. Honorable	For	For
1h	Elect Director Donald M. James	For	For
1i	Elect Director John D. Johns	For	For
1j	Elect Director Dale E. Klein	For	For
1k	Elect Director Ernest J. Moniz	For	For
1l	Elect Director William G. Smith, Jr.	For	For
1m	Elect Director E. Jenner Wood, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Reduce Supermajority Vote Requirement	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

United Airlines Holdings, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: UAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carolyn Corvi	For	For
1b	Elect Director Barney Harford	For	For
1c	Elect Director Michele J. Hooper	For	For
1d	Elect Director Walter Isaacson	For	For
1e	Elect Director James A. C. Kennedy	For	For
1f	Elect Director J. Scott Kirby	For	For
1g	Elect Director Edward M. Philip	For	For
1h	Elect Director Edward L. Shapiro	For	For
1i	Elect Director David J. Vitale	For	For
1j	Elect Director Laysha Ward	For	For
1k	Elect Director James M. Whitehurst	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive- The estimated duration of available and proposed shares exceeds six years- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary)- The plan permits liberal recycling of shares- The plan allows broad discretion to accelerate vesting</i>			
5	Approve Securities Transfer Restrictions	For	For
6	Approve Tax Benefits Preservation Plan	For	For
7	Report on Political Contributions and Expenditures	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as additional disclosure concerning United's political contributions and memberships in trade associations and other political organizations would help shareholders assess the company's comprehensive political contribution activities and the company's management of associated risks and benefits.</i>			
8	Report on Global Warming-Related Lobbying Activities	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with the Paris Agreement, especially in light of the increasing risks to the company related to climate change.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Upstart Holdings, Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: UPST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dave Girouard <i>Blended Rationale: WITHHOLD votes are warranted for Dave Girouard and Hilliard Terry III given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>	For	Withhold
1.2	Elect Director Hilliard C. Terry, III <i>Blended Rationale: WITHHOLD votes are warranted for Dave Girouard and Hilliard Terry III given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>	For	Withhold
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Valeo SA

Meeting Date: 05/26/2021

Country: France

Meeting Type: Annual/Special

Ticker: FR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.30 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Caroline Maury Devine as Director	For	For
6	Reelect Mari-Noelle Jego-Laveissiere as Director	For	For
7	Reelect Veronique Weill as Director	For	For
8	Elect Christophe Perillat as Director	For	For
9	Approve Compensation Report of Corporate Officers	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Valeo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Compensation of Jacques Aschenbroich, Chairman and CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Chairman and CEO	For	For
13	Approve Remuneration Policy of Christophe Perillat, Vice CEO	For	For
14	Approve Remuneration Policy of Christophe Perillat, CEO	For	For
15	Approve Remuneration Policy of Jacques Aschenbroich, Chairman of the Board	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 70 Million	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 23 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 23 Million	For	For
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	For	For
22	Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value	For	For
23	Authorize Capital Increase of up to 9.52 Percent of Issued Capital for Contributions in Kind	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
25	Authorize up to 1.86 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Ordinary Business	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Wartec Invest AG

Meeting Date: 05/26/2021

Country: Switzerland

Meeting Type: Annual

Ticker: WARN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 70 per Share	For	For
4.1	Reelect Marcel Rohner as Director and Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Marcel Rohner are warranted for lack of gender diversity on the board.</i>			
4.2	Reelect Ulrich Vischer as Director	For	For
4.3	Reelect Stephan Mueller as Director	For	For
4.4	Reelect Kurt Ritz as Director	For	For
4.5	Reappoint Marcel Rohner as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Marcel Rohner is warranted as his election to the board does not warrant support.</i>			
4.6	Reappoint Ulrich Vischer as Member of the Compensation Committee	For	For
4.7	Reappoint Stephan Mueller as Member of the Compensation Committee	For	For
4.8	Reappoint Kurt Ritz as Member of the Compensation Committee	For	For
5	Approve Remuneration of Directors in the Amount of CHF 350,000	For	For
6.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposal represents a significant potential increase in remuneration, and the company has not provided an explanation for the proposed increase.</i>			
6.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 270,000	For	For
7	Designate SwissLegal Duerr + Partner as Independent Proxy	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Welltower Inc.

Meeting Date: 05/26/2021

Country: USA

Meeting Type: Annual

Ticker: WELL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kenneth J. Bacon	For	For
1b	Elect Director Karen B. DeSalvo	For	For
1c	Elect Director Jeffrey H. Donahue	For	For
1d	Elect Director Philip L. Hawkins	For	For
1e	Elect Director Dennis G. Lopez	For	For
1f	Elect Director Shankh Mitra	For	For
1g	Elect Director Ade J. Patton	For	For
1h	Elect Director Diana W. Reid	For	For
1i	Elect Director Sergio D. Rivera	For	For
1j	Elect Director Johnese M. Spisso	For	For
1k	Elect Director Kathryn M. Sullivan	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

YASKAWA Electric Corp.

Meeting Date: 05/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 6506

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsuda, Junji	For	For
1.2	Elect Director Ogasawara, Hiroshi	For	For
1.3	Elect Director Murakami, Shuji	For	For
1.4	Elect Director Minami, Yoshikatsu	For	For
1.5	Elect Director Ogawa, Masahiro	For	For
1.6	Elect Director Morikawa, Yasuhiko	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

YASKAWA Electric Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Kato, Yuichiro	For	For
2.1	Elect Director and Audit Committee Member Nakayama, Yuji	For	For
2.2	Elect Director and Audit Committee Member Tsukahata, Koichi	For	For
2.3	Elect Director and Audit Committee Member Akita, Yoshiki	For	For
2.4	Elect Director and Audit Committee Member Tsukamoto, Hideo	For	For
2.5	Elect Director and Audit Committee Member Koike, Toshikazu	For	For
3	Approve Trust-Type Equity Compensation Plan	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

Yatas Yatak ve Yorgan Sanayi Ticaret AS

Meeting Date: 05/26/2021

Country: Turkey

Meeting Type: Annual

Ticker: YATAS.E

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Authorize Presiding Council to Sign Minutes of Meeting	For	For
3	Accept Board Report	For	For
4	Accept Audit Report	For	For
5	Accept Financial Statements	For	For
6	Approve Discharge of Board	For	For
7	Approve Allocation of Income	For	For
8	Elect Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted as the board does not comply with the board independence level requirement.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Yatas Yatak ve Yorgan Sanayi Ticaret AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
10	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
11	Ratify External Auditors	For	For
12	Authorize Share Capital Increase without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the prolongation of the authorized capital is warranted because the proposed ceiling allows the company to increase the share capital without preemptive rights by more than 20 percent.</i>			
13	Approve Donation Policy	For	For
14	Approve Upper Limit of Donations for 2021 and Receive Information on Donations Made in 2020	For	For
15	Receive Information in Accordance to Article 1.3.6 of Capital Market Board Corporate Governance Principles		
16	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
17	Approve Share Repurchase Program	For	For
18	Receive Information on Related Party Transactions		
19	Wishes		

Aalberts NV

Meeting Date: 05/27/2021

Country: Netherlands

Meeting Type: Annual

Ticker: AALB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Annual Report		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Aalberts NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.a	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted, because:- Lack of (retrospective) disclosure regarding the STI objectives and level of achievement; not enabling shareholders to fully assess the stringency of the objectives;- Absence of sufficient and adequate responsiveness to the vote on remuneration report at last year's AGM whereas substantial dissent was recorded (21 percent), in deviation of reporting requirements stemming from SRD II.</i>			
3.b	Approve Consolidated Financial Statements and Statutory Reports	For	For
4.a	Receive Explanation on Company's Reserves and Dividend Policy		
4.b	Approve Dividends of EUR 0.60 Per Share	For	For
5	Approve Discharge of Management Board	For	For
6	Approve Discharge of Supervisory Board	For	For
7	Elect L. (Lieve) Declercq to Supervisory Board	For	Against
<i>Blended Rationale: Rationale: We are not comfortable with the classification of the Board and therefore, we do not support the election of L. Declercq to Supervisory Board.</i>			
8	Reelect A.R. (Arno) Monincx to Management Board	For	For
9	Adopt Revised Remuneration Policy for Management Board	For	For
10	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	Against
<i>Blended Rationale: Rationale: Given our view of the business, we believe that this amount is not justified as it can dilute shareholders and their rights, and therefore, we do not support this item.</i>			
11	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
<i>Blended Rationale: Rationale: Given our view of the business, we believe that this amount is not justified as it can dilute shareholders and their rights, and therefore, we do not support this item.</i>			
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
13	Ratify Deloitte Accountants B.V. as Auditors	For	For
14	Other Business (Non-Voting)		
15	Close Meeting		

ABC-MART, INC.

Meeting Date: 05/27/2021

Country: Japan

Meeting Type: Annual

Ticker: 2670

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ABC-MART, INC.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 85	For	For
2.1	Elect Director Noguchi, Minoru	For	Against
2.2	Elect Director Katsunuma, Kiyoshi	For	For
2.3	Elect Director Kojima, Jo	For	For
2.4	Elect Director Kikuchi, Takashi	For	For
2.5	Elect Director Hattori, Kiichiro	For	For
3.1	Elect Director and Audit Committee Member Matsuoka, Tadashi	For	For
3.2	Elect Director and Audit Committee Member Sugahara, Taio	For	For
3.3	Elect Director and Audit Committee Member Toyoda, Ko	For	For

Advantech Co., Ltd.

Meeting Date: 05/27/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2395

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Amend Rules and Procedures Regarding Shareholders' General Meeting	For	For
5	Approve Application for Listing and OTC Listing of LNC Technology Co., Ltd., a Subsidiary of the Company and Authorization of the Board to Handle Matters Related to the Issuance of Shares to LNC Prior to the Filing of Application	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Agricultural Bank of China

Meeting Date: 05/27/2021

Country: China

Meeting Type: Annual

Ticker: 1288

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Work Report of the Board of Directors	For	For
2	Approve 2020 Work Report of the Board of Supervisors	For	For
3	Approve 2020 Final Financial Accounts	For	For
4	Approve 2020 Profit Distribution Plan	For	For
5	Approve KPMG Huazhen LLP and KPMG as External Auditors	For	For
6	Elect Lin Li as Director	For	For
7	Approve Fixed Assets Investment Budget for 2021	For	For
8	To Listen to the 2020 Work Report of Independent Directors of the Bank		
9	To Listen to the 2020 Report on the Implementation of the Plan on Authorization of General Meeting of Shareholders to the Board of Directors of the Bank		
10	To Listen to the Report on the Management of Related Transactions		

Alamos Gold Inc.

Meeting Date: 05/27/2021

Country: Canada

Meeting Type: Annual

Ticker: AGI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elaine Ellingham	For	For
1.2	Elect Director David Fleck	For	For
1.3	Elect Director David Gower	For	For
1.4	Elect Director Claire M. Kennedy	For	For
1.5	Elect Director John A. McCluskey	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Alamos Gold Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Monique Mercier	For	For
1.7	Elect Director Paul J. Murphy	For	For
1.8	Elect Director J. Robert S. Prichard	For	For
1.9	Elect Director Kenneth Stowe	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Applus Services SA

Meeting Date: 05/27/2021

Country: Spain

Meeting Type: Annual

Ticker: APPS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Board	For	For
5	Renew Appointment of Deloitte as Auditor	For	For
6.1	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
6.2	Amend Article 25 Re: Director Remuneration	For	For
6.3	Amend Article 27 Re: Quorum, Representation and Remote Participation	For	For
7	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
8	Receive Amendments to Board of Directors Regulations		
9	Reelect Cristina Henriquez de Luna Basagoiti as Director	For	For
10	Advisory Vote on Remuneration Report	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Axon Enterprise, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: AXON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard H. Carmona	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Richard Carmona, Julie Cullivan, and Caitlin Kalinowski for the board's failure to adequately respond to the majority supported board declassification proposal submitted at last year's annual meeting.</i>		
1.2	Elect Director Julie Cullivan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Richard Carmona, Julie Cullivan, and Caitlin Kalinowski for the board's failure to adequately respond to the majority supported board declassification proposal submitted at last year's annual meeting.</i>		
1.3	Elect Director Caitlin Kalinowski	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Richard Carmona, Julie Cullivan, and Caitlin Kalinowski for the board's failure to adequately respond to the majority supported board declassification proposal submitted at last year's annual meeting.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote AGAINST the proposal is warranted. The company did not fully disclose adjustments made to an outstanding performance equity grant, which resulted in the award vesting at maximum. Investors generally disfavor adjustments to in-flight equity awards and, in this case, the adjustment increased aggregate compensation expense by more than \$5 million. Further, the lack of detail regarding the metric that was adjusted, the magnitude of the adjustment, and the committee's rationale for the change is concerning.</i>		
3	Ratify Grant Thornton LLP as Auditors	For	For
4	Approve the Increase in the Maximum Number of Directors from Nine to Eleven	For	For
5	Require a Majority Vote for the Election of Directors	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance.</i>		

Bentley Systems, Incorporated

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: BSY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barry J. Bentley	For	Withhold

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Bentley Systems, Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Bentley, Keith Bentley, Barry Bentley and Raymond Bentley due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Greg Bentley, Keith Bentley, Raymond Bentley, Barry Bentley, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement. WITHHOLD votes are further warranted for Barry Bentley for serving as a non-independent member of a key board committee.</i>		
1.2	Elect Director Gregory S. Bentley	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Bentley, Keith Bentley, Barry Bentley and Raymond Bentley due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Greg Bentley, Keith Bentley, Raymond Bentley, Barry Bentley, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement.</i>		
1.3	Elect Director Keith A. Bentley	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Bentley, Keith Bentley, Barry Bentley and Raymond Bentley due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Greg Bentley, Keith Bentley, Raymond Bentley, Barry Bentley, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement.</i>		
1.4	Elect Director Raymond B. Bentley	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Bentley, Keith Bentley, Barry Bentley and Raymond Bentley due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Greg Bentley, Keith Bentley, Raymond Bentley, Barry Bentley, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement.</i>		
1.5	Elect Director Kirk B. Griswold	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent governance committee members Kirk Griswold and Brian Hughes given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirements to enact certain changes to the governing documents, which adversely impacts shareholder rights. WITHHOLD votes are warranted for Greg Bentley, Keith Bentley, Raymond Bentley, Barry Bentley, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement.</i>		
1.6	Elect Director Janet B. Haugen	For	For
1.7	Elect Director Brian F. Hughes	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent governance committee members Kirk Griswold and Brian Hughes given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirements to enact certain changes to the governing documents, which adversely impacts shareholder rights. WITHHOLD votes are warranted for Greg Bentley, Keith Bentley, Raymond Bentley, Barry Bentley, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement.</i>		
2	Ratify KPMG LLP as Auditors	For	For

Carl Zeiss Meditec AG

Meeting Date: 05/27/2021

Country: Germany

Meeting Type: Annual

Ticker: AFX

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Carl Zeiss Meditec AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2019/20 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2019/20	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2019/20	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2020/21	For	For
6.1	Elect Peter Kameritsch to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their terms of office would exceed four years.</i>			
6.2	Elect Christian Mueller to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their terms of office would exceed four years. A vote AGAINST the non-independent audit committee member Christian Mueller is further warranted because the company has failed to establish a majority-independent audit committee.</i>			
6.3	Elect Torsten Reitze to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their terms of office would exceed four years.</i>			
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Supervisory Board	For	For

Deutsche Bank AG

Meeting Date: 05/27/2021

Country: Germany

Meeting Type: Annual

Ticker: DBK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2.1	Approve Discharge of Management Board Member Christian Sewing for Fiscal Year 2020	For	For
2.2	Approve Discharge of Management Board Member Karl von Rohr for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Deutsche Bank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Approve Discharge of Management Board Member Fabrizio Campelli for Fiscal Year 2020	For	For
2.4	Approve Discharge of Management Board Member Frank Kuhnke for Fiscal Year 2020	For	For
2.5	Approve Discharge of Management Board Member Bernd Leukert for Fiscal Year 2020	For	For
2.6	Approve Discharge of Management Board Member Stuart Lewis for Fiscal Year 2020	For	For
2.7	Approve Discharge of Management Board Member James von Moltke for Fiscal Year 2020	For	For
2.8	Approve Discharge of Management Board Member Alexander von zur Muehlen (from August 1, 2020) for Fiscal Year 2020	For	For
2.9	Approve Discharge of Management Board Member Christiana Riley for Fiscal Year 2020	For	For
2.10	Approve Discharge of Management Board Member Stefan Simon (from August 1, 2020) for Fiscal Year 2020	For	For
2.11	Approve Discharge of Management Board Member Werner Steinmueller (until July 31, 2020) for Fiscal Year 2020	For	For
3.1	Approve Discharge of Supervisory Board Member Paul Achleitner for Fiscal Year 2020	For	For
3.2	Approve Discharge of Supervisory Board Member Detlef Polaschek for Fiscal Year 2020	For	For
3.3	Approve Discharge of Supervisory Board Member Ludwig Blomeyer - Bartenstein for Fiscal Year 2020	For	For
3.4	Approve Discharge of Supervisory Board Member Frank Bsirske for Fiscal Year 2020	For	For
3.5	Approve Discharge of Supervisory Board Member Mayree Clark for Fiscal Year 2020	For	For
3.6	Approve Discharge of Supervisory Board Member Jan Duscheck for Fiscal Year 2020	For	For
3.7	Approve Discharge of Supervisory Board Member Gerhard Eschelbeck for Fiscal Year 2020	For	For
3.8	Approve Discharge of Supervisory Board Member Sigmar Gabriel (from March 11, 2020) for Fiscal Year 2020	For	For
3.9	Approve Discharge of Supervisory Board Member Katherine Garrett-Cox (until May 20, 2020) for Fiscal Year 2020	For	For
3.10	Approve Discharge of Supervisory Board Member Timo Heider for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Deutsche Bank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.11	Approve Discharge of Supervisory Board Member Martina Klee Fiscal Year 2020	For	For
3.12	Approve Discharge of Supervisory Board Member Henriette Mark for Fiscal Year 2020	For	For
3.13	Approve Discharge of Supervisory Board Member Gabriele Platscher for Fiscal Year 2020	For	For
3.14	Approve Discharge of Supervisory Board Member Bernd Rose for Fiscal Year 2020	For	For
3.15	Approve Discharge of Supervisory Board Member Gerd Schuetz for Fiscal Year 2020	For	For
3.16	Approve Discharge of Supervisory Board Member Stephan Szukalski for Fiscal Year 2020	For	For
3.17	Approve Discharge of Supervisory Board Member John Thain for Fiscal Year 2020	For	For
3.18	Approve Discharge of Supervisory Board Member Michele Trogni for Fiscal Year 2020	For	For
3.19	Approve Discharge of Supervisory Board Member Dagmar Valcarcel for Fiscal Year 2020	For	For
3.20	Approve Discharge of Supervisory Board Member Theodor Weimer (from May 20, 2020) for Fiscal Year 2020	For	For
3.21	Approve Discharge of Supervisory Board Member Norbert Winkeljohann for Fiscal Year 2020	For	For
4	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
5	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
6	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
7	Authorize Repurchase of Up to Five Percent of Issued Share Capital for Trading Purposes	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Supervisory Board	For	For
10	Approve Creation of EUR 512 Million Pool of Capital without Preemptive Rights	For	For
11	Approve Creation of EUR 2 Billion Pool of Capital with Preemptive Rights	For	For
12	Approve Affiliation Agreement with VOEB-ZVD Processing GmbH	For	For
13	Elect Frank Witter to the Supervisory Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Douglas Emmett, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: DEI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dan A. Emmett	For	For
1.2	Elect Director Jordan L. Kaplan	For	For
1.3	Elect Director Kenneth M. Panzer	For	For
1.4	Elect Director Leslie E. Bider	For	For
1.5	Elect Director Dorene C. Dominguez	For	For
1.6	Elect Director David T. Feinberg	For	For
1.7	Elect Director Virginia A. McFerran	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Virginia McFerran and Johnese Spisso for an ongoing material governance failure. The bylaws restrict shareholders ability to amend the bylaws.</i>			
1.8	Elect Director Thomas E. O'Hern	For	For
1.9	Elect Director William E. Simon, Jr.	For	For
1.10	Elect Director Johnese M. Spisso	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Virginia McFerran and Johnese Spisso for an ongoing material governance failure. The bylaws restrict shareholders ability to amend the bylaws.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

East West Bancorp, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: EWBC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Molly Campbell	For	For
1.2	Elect Director Iris S. Chan	For	For
1.3	Elect Director Archana Deskus	For	For
1.4	Elect Director Rudolph I. Estrada	For	For
1.5	Elect Director Paul H. Irving	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

East West Bancorp, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Jack C. Liu	For	For
1.7	Elect Director Dominic Ng	For	For
1.8	Elect Director Lester M. Sussman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify KPMG LLP as Auditors	For	For

EastGroup Properties, Inc.

Meeting Date: 05/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** EGP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director D. Pike Aloian	For	For
1b	Elect Director H. Eric Bolton, Jr.	For	For
1c	Elect Director Donald F. Colleran	For	For
1d	Elect Director Hayden C. Eaves, III	For	For
1e	Elect Director David H. Hoster, II	For	For
1f	Elect Director Marshall A. Loeb	For	For
1g	Elect Director Mary E. McCormick	For	For
1h	Elect Director Katherine M. Sandstrom	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Charter to Allow Shareholders to Amend Bylaws	For	For

Esperion Therapeutics, Inc.

Meeting Date: 05/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ESPR

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Esperion Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey Berkowitz	For	For
1b	Elect Director Antonio M. Gotto, Jr.	For	For
1c	Elect Director Nicole Vitullo	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

EXOR NV

Meeting Date: 05/27/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** EXO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
2.b	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- We note that CEO John Elkann also receives remuneration for his executive roles on EXOR investee companies Stellantis and Ferrari and is eligible for variable remuneration, raising further questions on the adequateness of a remuneration package at EXOR that is in line with fully operating companies. Total pay amounted to EUR 2.4 million and EUR 768 thousand respectively from Stellantis and Ferrari on a granted basis in 2020, whereas his Exor package amounted to EUR 7.4 million already.- No performance measures are attached to the LTI grants whereas stock options are the main value driver of the total remuneration. Although this concern is somewhat mitigated as no options were granted in 2020, considering options continue to vest and delivering significant value continued concern is raised.- The board has not demonstrated adequate responsiveness to the significant dissent recorded for the vote on remuneration report at the 2020 AGM.However, it should be noted that the remuneration report is clear on the performance achievement relative to targets set under the cash-based incentive plan.</i>		
2.c	Adopt Financial Statements	For	For
2.e	Approve Dividends of EUR 0.43 Per Share	For	For
3.a	Ratify Ernst & Young Accountants LLP as Auditors	For	For
4.a	Approve Discharge of Executive Directors	For	For
4.b	Approve Discharge of Non-Executive Directors	For	For
5	Elect Ajaypal Banga as Non-Executive Director	For	For
6.a	Authorize Repurchase of Shares	For	For
6.b	Approve Cancellation of Repurchased Shares	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

EXOR NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.c	Grant Board Authority to Issue Shares	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because- The potential volume of this authorization is considered to be excessive, namely in excess 200 percent relative to the currently issued share capital; and- The authorization has a duration of 60 months, which is considered to be excessive for Dutch market best practice.</i>			
6.d	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because- The potential volume of this authorization is considered to be excessive, namely in excess 200 percent relative to the currently issued share capital; and- The authorization has a duration of 60 months, which is considered to be excessive for Dutch market best practice.</i>			
6.e	Grant Board Authority to Issue Special Voting Shares A without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because this proposal would accommodate the existence of the loyalty voting structure and deviates from the one-share-one-vote principle, because loyal shareholders get an additional loyalty share that has one vote.</i>			

Flowers Foods, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: FLO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George E. Deese	For	For
1b	Elect Director Edward J. Casey, Jr.	For	For
1c	Elect Director Thomas C. Chubb, III	For	For
1d	Elect Director Rhonda Gass	For	For
1e	Elect Director Benjamin H. Griswold, IV	For	For
1f	Elect Director Margaret G. Lewis	For	For
1g	Elect Director W. Jameson McFadden	For	For
1h	Elect Director A. Ryals McMullian	For	For
1i	Elect Director James T. Spear	For	For
1j	Elect Director Melvin T. Stith	For	For
1k	Elect Director Terry S. Thomas	For	For
1l	Elect Director C. Martin Wood, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditor	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Flowers Foods, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Political Contributions	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as disclosure concerning Flowers Foods' political contributions and memberships in trade associations would help shareholders assess the company's comprehensive political contribution activities and the company's management of associated risks and benefits.</i>			

Genmin Ltd.

Meeting Date: 05/27/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** GEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect John Hodder as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member John Hodder are warranted for lack of gender diversity on the board.</i>			
3	Approve Performance Rights Plan	None	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the terms of the Performance Rights Plan are not in accordance with the local market standards.</i>			
4	Approve Potential Termination Benefits Under the Performance Rights Plan	None	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted there appears to be no benefit for shareholders to approve any potential termination benefits under the plan.</i>			
5	Approve Grant of Performance Rights to Michael Arnett	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market guidelines do not support the grant of incentive equity awards to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>			
6	Approve Grant of Performance Rights to Brian van Rooyen	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market guidelines do not support the grant of incentive equity awards to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>			
7	Approve Amendment of Terms of Performance Rights Previously Issued to Salvatore Pietro Amico	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed amendment, in effect, provides for a retesting of the securities granted under the Performance Rights Plan, which undermines the incentive value of the awards by making performance hurdles easier to attain.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Hisamitsu Pharmaceutical Co., Inc.

Meeting Date: 05/27/2021

Country: Japan

Meeting Type: Annual

Ticker: 4530

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41.75	For	For
2.1	Elect Director Nakatomi, Kazuhide	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Sugiyama, Kosuke	For	For
2.3	Elect Director Takao, Shinichiro	For	For
2.4	Elect Director Saito, Kyu	For	For
2.5	Elect Director Tsutsumi, Nobuo	For	For
2.6	Elect Director Murayama, Shinichi	For	For
2.7	Elect Director Ichikawa, Isao	For	For
2.8	Elect Director Furukawa, Teijiro	For	For
2.9	Elect Director Anzai, Yuichiro	For	For
2.10	Elect Director Matsuo, Tetsugo	For	For

Insulet Corporation

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: PODD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Wayne A. I. Frederick	For	For
1.2	Elect Director Shacey Petrovic	For	For
1.3	Elect Director Timothy J. Scannell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Grant Thornton LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Intercept Pharmaceuticals, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: ICPT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paolo Fundaro	For	For
1b	Elect Director Jerome Durso	For	For
1c	Elect Director Srinivas Akkaraju	For	For
1d	Elect Director Luca Benatti	For	For
1e	Elect Director Daniel Bradbury	For	For
1f	Elect Director Keith Gottesdiener	For	For
1g	Elect Director Nancy Miller-Rich	For	For
1h	Elect Director Mark Pruzanski	For	For
1i	Elect Director Dagmar Rosa-Bjorkeson	For	For
1j	Elect Director Gino Santini	For	For
1k	Elect Director Glenn Sblendorio	For	For
2	Approve Stock Option Exchange Program	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Upon the former CEO's retirement, the company paid all his outstanding PSUs out at maximum even though other NEOs' PSUs were paid out at 0 percent.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify KPMG LLP as Auditors	For	For

Ipsen SA

Meeting Date: 05/27/2021

Country: France

Meeting Type: Annual/Special

Ticker: IPN

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ipsen SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Antoine Flochel as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6	Reelect Margaret Liu as Director	For	For
7	Reelect Carol Stuckley as Director	For	For
8	Ratify Appointment David Loew as Director	For	For
9	Reelect David Loew as Director	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of CEO and Executive Corporate Officers	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted as:- The base salary is not disclosed;- The LTIP cap is not disclosed;- The multi-Annual variable remuneration cap is not disclosed;- The LTIP performance conditions are not disclosed;- Exceptional remuneration is possible, but no cap is set; and- The derogation/discretion policy is deemed too broad.</i>			
13	Approve Compensation Report of Corporate Officers	For	For
14	Approve Compensation of Marc de Garidel, Chairman of the Board	For	For
15	Approve Compensation of Aymeric Le Chatelier, CEO Until 30 June 2020	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The disclosure of the individual level of achievements for the quantitative and qualitative criteria is low; and- The disclosure of the performance conditions attached to the LTIP granted is not deemed sufficient.</i>			
16	Approve Compensation of David Loew, CEO Since 1 July 2020	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The disclosure of the individual level of achievements for the quantitative and qualitative criteria is low; and- The disclosure of the performance conditions attached to the LTIP granted is not deemed sufficient.</i>			
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
19	Authorize Capitalization of Reserves of up to 20 Percent of Issued Share Capital for Bonus Issue or Increase in Par Value	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Ipsen SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 20 Percent of Issued Share Capital	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Share Capital	For	For
22	Approve Issuance of up to 10 Percent of Issued Capital Per Year for a Private Placement	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20 to 22	For	For
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: - Votes FOR the authorizations under Items 20-23 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.- A vote AGAINST the authorization under Item 24 is warranted as it would bring (cumulated with Items 21-22) the total volume for issuances without preemptive rights above the recommended limit of 10-percent of the outstanding capital.</i>			
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available regarding the performance conditions;- The vesting period is not disclosed; and- The performance period is not disclosed.</i>			
27	Authorize Filing of Required Documents/Other Formalities	For	For

Jamieson Wellness Inc.

Meeting Date: 05/27/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: JWEL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Heather Allen	For	For
1.2	Elect Director Louis Aronne	For	For
1.3	Elect Director Michael Pilato	For	For
1.4	Elect Director Timothy Penner	For	For
1.5	Elect Director Catherine Potechin	For	For
1.6	Elect Director Steve Spooner	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Jamieson Wellness Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Jason Tafler	For	For
1.8	Elect Director David Williams	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Adopt By-Law No. 2	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.

Meeting Date: 05/27/2021 **Country:** China
Meeting Type: Annual **Ticker:** 002304

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Appointment of Auditor	For	For
7	Approve Use of Funds for Financial Products	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
8	Approve Adjustment to Allowance of Independent Directors	For	For

Jones Lang LaSalle Incorporated

Meeting Date: 05/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** JLL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Hugo Bague	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Jones Lang LaSalle Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Matthew Carter, Jr.	For	For
1c	Elect Director Samuel A. Di Piazza, Jr.	For	For
1d	Elect Director Tina Ju	For	For
1e	Elect Director Bridget Macaskill	For	For
1f	Elect Director Deborah H. McAneny	For	For
1g	Elect Director Siddharth (Bobby) Mehta	For	For
1h	Elect Director Jeetendra (Jeetu) I. Patel	For	For
1i	Elect Director Sheila A. Penrose	For	For
1j	Elect Director Ann Marie Petach	For	For
1k	Elect Director Christian Ulbrich	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify KPMG LLP as Auditors	For	For

Kinsale Capital Group, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: KNSL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael P. Kehoe	For	For
1b	Elect Director Steven J. Bensinger	For	For
1c	Elect Director Teresa P. Chia	For	For
1d	Elect Director Robert V. Hatcher, III	For	For
1e	Elect Director Anne C. Kronenberg	For	For
1f	Elect Director Robert Lippincott, III	For	For
1g	Elect Director James J. Ritchie	For	For
1h	Elect Director Frederick L. Russell, Jr.	For	For
1i	Elect Director Gregory M. Share	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kinsale Capital Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify KPMG LLP as Auditors	For	For

KOMEDA Holdings Co., Ltd.

Meeting Date: 05/27/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 3543

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Usui, Okitane	For	For
1.2	Elect Director Amari, Yuichi	For	For
1.3	Elect Director Kitagawa, Naoki	For	For
1.4	Elect Director Yamamoto, Tomohide	For	For
1.5	Elect Director Shimizu, Hiroki	For	For
2.1	Elect Director and Audit Committee Member Nakahama, Akemitsu	For	For
2.2	Elect Director and Audit Committee Member Hori, Masatoshi	For	For

Korian SA

Meeting Date: 05/27/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** KORI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.30 per Share	For	For
4	Approve Stock Dividend Program	For	For
5	Approve Compensation of Sophie Boissard, CEO	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Korian SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Compensation of Christian Chautard, Chairman of the Board	For	For
7	Approve Compensation of Jean-Pierre Duprieu, Chairman of the Board	For	For
8	Approve Compensation Report of CEO, Chairman of the Board and Directors	For	For
9	Approve Remuneration Policy of CEO	For	For
10	Approve Remuneration Policy of Chairman of the Board	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
13	Renew Appointment of Mazars as Auditor	For	For
14	Reelect Predica Prevoyance Dialogue, Credit Agricole as Director	For	For
15	Reelect Holding Malakoff as Director	For	For
16	Reelect Catherine Soubie as Director	For	For
17	Ratify Appointment of Guillaume Bouhours as Director	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group Subsidiaries	For	For
21	Amend Articles 9, 11, 7, 12, 15 and 13 of Bylaws to Comply with Legal Changes	For	For
22	Delegate Power to the Board to Amend Bylaws to Comply with Legal Changes	For	Against
<hr/> <i>Blended Rationale: A vote AGAINST item 22 is warranted as the proposed amendment may have a negative impact on shareholders' rights.</i>			
Ordinary Business			
23	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

LEG Immobilien AG

Meeting Date: 05/27/2021

Country: Germany

Meeting Type: Annual

Ticker: LEG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.78 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2021	For	For
6	Elect Sylvia Eichelberg to the Supervisory Board	For	For
7	Approve Remuneration of Supervisory Board	For	For

Life Storage, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: LSI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark G. Barberio	For	For
1.2	Elect Director Joseph V. Saffire	For	For
1.3	Elect Director Stephen R. Rusmiser	For	For
1.4	Elect Director Arthur L. Havener, Jr.	For	For
1.5	Elect Director Dana Hamilton	For	For
1.6	Elect Director Edward J. Pettinella	For	For
1.7	Elect Director David L. Rogers	For	For
1.8	Elect Director Susan Harnett	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Increase Authorized Common Stock	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Life Storage, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Masimo Corporation

Meeting Date: 05/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MASI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Joe Kiani	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Mediaset SpA

Meeting Date: 05/27/2021 **Country:** Italy
Meeting Type: Extraordinary Shareholders **Ticker:** MS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Revoke Double-Voting Rights for Long-Term Registered Shareholders; Amend Company By-Laws Re: Article 7	For	For

Nanya Technology Corp.

Meeting Date: 05/27/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2408

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Nanya Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Amend Rules and Procedures for Election of Directors	For	For
5	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For

NeoGenomics, Inc.

Meeting Date: 05/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NEO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Douglas M. VanOort	For	For
1b	Elect Director Mark W. Mallon	For	For
1c	Elect Director Lynn A. Tetrault	For	For
1d	Elect Director Bruce K. Crowther	For	For
1e	Elect Director Alison L. Hannah	For	For
1f	Elect Director Kevin C. Johnson	For	For
1g	Elect Director Stephen M. Kanovsky	For	For
1h	Elect Director Michael A. Kelly	For	For
1i	Elect Director Rachel A. Stahler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

New Residential Investment Corp.

Meeting Date: 05/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NRZ

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

New Residential Investment Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin J. Finnerty	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee member Kevin Finnerty for failing to include a say-on-pay proposal on the ballot without disclosing a reason for the proposal's non-inclusion.</i>			
1.2	Elect Director Michael Nierenberg	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

ONE Gas, Inc.

Meeting Date: 05/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** OGS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert B. Evans	For	For
1.2	Elect Director John W. Gibson	For	For
1.3	Elect Director Tracy E. Hart	For	For
1.4	Elect Director Michael G. Hutchinson	For	For
1.5	Elect Director Pattye L. Moore	For	For
1.6	Elect Director Pierce H. Norton, II	For	For
1.7	Elect Director Eduardo A. Rodriguez	For	For
1.8	Elect Director Douglas H. Yaeger	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Peach Property Group AG

Meeting Date: 05/27/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** PEAN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Peach Property Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Non-executive directors receive performance-based compensation in the form of PSU grants.- Very limited disclosure is provided surrounding STI performance targets and corresponding payouts.- Shares awarded to executives under the STI vest in less than three years.</i>		
3	Approve Allocation of Income and Dividends of CHF 0.30 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5	Approve Increase of Conditional Share Capital to CHF 6.3 Million without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i>		
6.1.1	Reelect Reto Garzetti as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent board chair Reto Garzetti are warranted for lack of gender diversity on the board.Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
6.1.2	Reelect Peter Bodmer as Director	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
6.1.3	Reelect Christian De Prati as Director	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
6.1.4	Reelect Kurt Hardt as Director	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
6.1.5	Reelect Klaus Schmitz as Director	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
6.2	Reelect Reto Garzetti as Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent board chair Reto Garzetti are warranted for lack of gender diversity on the board.Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
7.1	Reappoint Christian De Prati as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
7.2	Reappoint Kurt Hardt as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Peach Property Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Reappoint Klaus Schmitz as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST all nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Designate Daniel Ronzani as Independent Proxy	For	For
10.1	Approve Remuneration of Directors in the Amount of CHF 1 Million	For	For
10.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.4 Million	For	For
10.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.6 Million	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Pinterest, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: PINS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fredric Reynolds	For	Against
<i>Blended Rationale: A vote AGAINST incumbent director nominees Fredric Reynolds and Evan Sharp is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR Andrea Wishom is warranted.</i>			
1b	Elect Director Evan Sharp	For	Against
<i>Blended Rationale: A vote AGAINST incumbent director nominees Fredric Reynolds and Evan Sharp is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR Andrea Wishom is warranted.</i>			
1c	Elect Director Andrea Wishom	For	For
<i>Blended Rationale: A vote AGAINST incumbent director nominees Fredric Reynolds and Evan Sharp is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR Andrea Wishom is warranted.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pinterest, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. However, executive compensation decisions warrant close monitoring in the absence of regular annual and long-term incentive programs.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fredric Reynolds	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Fredric Reynolds and Evan Sharp is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Evan Sharp	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Fredric Reynolds and Evan Sharp is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Andrea Wishom	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Pioneer Natural Resources Company

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: PXD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director A.R. Alameddine	For	For
1b	Elect Director Edison C. Buchanan	For	For
1c	Elect Director Matt Gallagher	For	For
1d	Elect Director Phillip A. Gobe	For	For
1e	Elect Director Larry R. Grillot	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Pioneer Natural Resources Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Stacy P. Methvin	For	For
1g	Elect Director Royce W. Mitchell	For	For
1h	Elect Director Frank A. Risch	For	For
1i	Elect Director Scott D. Sheffield	For	For
1j	Elect Director J. Kenneth Thompson	For	For
1k	Elect Director Phoebe A. Wood	For	For
1l	Elect Director Michael D. Wortley	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For

Polyus PJSC

Meeting Date: 05/27/2021

Country: Russia

Meeting Type: Annual

Ticker: PLZL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	For	For
2	Approve Allocation of Income and Dividends of RUB 387.15 per Share Elect Nine Directors by Cumulative Voting	For	For
3.1	Elect Mariia Gordon as Director	None	For
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
3.2	Elect Pavel Grachev as Director	None	Against
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
3.3	Elect Edward Dowling as Director	None	For
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Polyus PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Said Kerimov as Director	None	Against
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
3.5	Elect Sergei Nosov as Director	None	Against
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
3.6	Elect Vladimir Polin as Director	None	Against
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
3.7	Elect Kent Potter as Director	None	For
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
3.8	Elect Mikhail Stiskin as Director	None	Against
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
3.9	Elect William Champion as Director	None	For
<i>Blended Rationale: Votes FOR Mariia Gordon, Edward (Ed) Dowling Jr., Kent Potter and William Henry Champion (Items 3.1, 3.3, 3.7 and 3.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4	Ratify RAS Auditor	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the company did not disclose the fees paid to the auditor.</i>			
5	Ratify IFRS Auditor	For	For

PT Unilever Indonesia Tbk

Meeting Date: 05/27/2021

Country: Indonesia

Meeting Type: Annual

Ticker: UNVR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PT Unilever Indonesia Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Siddharta Widjaja dan Rekan as Auditors and Authorize Board to Fix Their Remuneration	For	For
4a1	Elect Alissa Wahid as Commissioner	For	For
4a2	Elect Fauzi Ichsan as Commissioner	For	For
4a3	Elect Hemant Bakshi as Commissioner	For	For
4a4	Elect Alexander Rusli as Commissioner	For	For
4a5	Elect Debora Herawati Sadrach as Commissioner	For	For
4a6	Elect Ignasius Jonan as Commissioner	For	For
4b	Approve Remuneration of Directors and Commissioners	For	For

Quanta Services, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: PWR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Earl C. (Duke) Austin, Jr.	For	For
1.2	Elect Director Doyle N. Beneby	For	For
1.3	Elect Director Vincent D. Foster	For	For
1.4	Elect Director Bernard Fried	For	For
1.5	Elect Director Worthing F. Jackman	For	For
1.6	Elect Director David M. McClanahan	For	For
1.7	Elect Director Margaret B. Shannon	For	For
1.8	Elect Director Pat Wood, III	For	For
1.9	Elect Director Martha B. Wyrsh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Resolute Mining Limited

Meeting Date: 05/27/2021

Country: Australia

Meeting Type: Annual

Ticker: RSG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Yasmin Broughton as Director	For	For
3	Approve the Amendments to the Company's Constitution	For	For

Sensata Technologies Holding Plc

Meeting Date: 05/27/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew C. Teich	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Jeffrey J. Cote	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director John P. Absmeier	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Daniel L. Black	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Lorraine A. Bolsinger	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director James E. Heppelmann	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Charles W. Peffer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Constance E. Skidmore	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sensata Technologies Holding Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Steven A. Sonnenberg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Martha N. Sullivan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Stephen M. Zide	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual and long-term incentives are primarily performance-based and long-term awards utilize a multi-year performance period.</i>		
3	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
4	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Approve Director Compensation Report	For	For
	<i>Blended Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned with the U.S. say-on pay analysis. Accordingly, a vote FOR is warranted.</i>		
6	Ratify Ernst & Young LLP as U.K. Statutory Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
7	Authorize Audit Committee to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted.</i>		
8	Accept Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: This routine item warrants shareholder support.</i>		
9	Authorize Issue of Equity	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
10	Authorize Issue of Equity without Pre-emptive Rights	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
11	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted as these relate to the operation of the company's equity incentive plans, including the proposed 2021 Plan, for which support is considered warranted.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sensata Technologies Holding Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans without Pre-emptive Rights	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted as these relate to the operation of the company's equity incentive plans, including the proposed 2021 Plan, for which support is considered warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew C. Teich	For	Do Not Vote
1b	Elect Director Jeffrey J. Cote	For	Do Not Vote
1c	Elect Director John P. Absmeier	For	Do Not Vote
1d	Elect Director Daniel L. Black	For	Do Not Vote
1e	Elect Director Lorraine A. Bolsinger	For	Do Not Vote
1f	Elect Director James E. Heppelmann	For	Do Not Vote
1g	Elect Director Charles W. Peffer	For	Do Not Vote
1h	Elect Director Constance E. Skidmore	For	Do Not Vote
1i	Elect Director Steven A. Sonnenberg	For	Do Not Vote
1j	Elect Director Martha N. Sullivan	For	Do Not Vote
1k	Elect Director Stephen M. Zide	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Approve Omnibus Stock Plan	For	Do Not Vote
4	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
5	Approve Director Compensation Report	For	Do Not Vote
6	Ratify Ernst & Young LLP as U.K. Statutory Auditor	For	Do Not Vote
7	Authorize Audit Committee to Fix Remuneration of Auditors	For	Do Not Vote

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sensata Technologies Holding Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Accept Financial Statements and Statutory Reports	For	Do Not Vote
9	Authorize Issue of Equity	For	Do Not Vote
10	Authorize Issue of Equity without Pre-emptive Rights	For	Do Not Vote
11	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans	For	Do Not Vote
12	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans without Pre-emptive Rights	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew C. Teich	For	For
1b	Elect Director Jeffrey J. Cote	For	For
1c	Elect Director John P. Absmeier	For	For
1d	Elect Director Daniel L. Black	For	For
1e	Elect Director Lorraine A. Bolsinger	For	For
1f	Elect Director James E. Heppelmann	For	For
1g	Elect Director Charles W. Pepper	For	For
1h	Elect Director Constance E. Skidmore	For	For
1i	Elect Director Steven A. Sonnenberg	For	For
1j	Elect Director Martha N. Sullivan	For	For
1k	Elect Director Stephen M. Zide	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Approve Director Compensation Report	For	For
6	Ratify Ernst & Young LLP as U.K. Statutory Auditor	For	For
7	Authorize Audit Committee to Fix Remuneration of Auditors	For	For
8	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sensata Technologies Holding Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorize Issue of Equity	For	For
10	Authorize Issue of Equity without Pre-emptive Rights	For	For
11	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans	For	For
12	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans without Pre-emptive Rights	For	For

Seven & i Holdings Co., Ltd.

Meeting Date: 05/27/2021

Country: Japan

Meeting Type: Annual

Ticker: 3382

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 51	For	For
2.1	Elect Director Isaka, Ryuichi	For	For
2.2	Elect Director Goto, Katsuhiko	For	For
2.3	Elect Director Ito, Junro	For	For
2.4	Elect Director Yamaguchi, Kimiyoshi	For	For
2.5	Elect Director Maruyama, Yoshimichi	For	For
2.6	Elect Director Nagamatsu, Fumihiko	For	For
2.7	Elect Director Kimura, Shigeki	For	For
2.8	Elect Director Joseph M. DePinto	For	For
2.9	Elect Director Tsukio, Yoshio	For	For
2.10	Elect Director Ito, Kunio	For	For
2.11	Elect Director Yonemura, Toshiro	For	For
2.12	Elect Director Higashi, Tetsuro	For	For
2.13	Elect Director Rudy, Kazuko	For	For
3	Appoint Statutory Auditor Habano, Noriyuki	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Seven & i Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 51	For	For
2.1	Elect Director Isaka, Ryuichi	For	For
2.2	Elect Director Goto, Katsuhiro	For	For
2.3	Elect Director Ito, Junro	For	For
2.4	Elect Director Yamaguchi, Kimiyoshi	For	For
2.5	Elect Director Maruyama, Yoshimichi	For	For
2.6	Elect Director Nagamatsu, Fumihiko	For	For
2.7	Elect Director Kimura, Shigeki	For	For
2.8	Elect Director Joseph M. DePinto	For	For
2.9	Elect Director Tsukio, Yoshio	For	For
2.10	Elect Director Ito, Kunio	For	For
2.11	Elect Director Yonemura, Toshiro	For	For
2.12	Elect Director Higashi, Tetsuro	For	For
2.13	Elect Director Rudy, Kazuko	For	For
3	Appoint Statutory Auditor Habano, Noriyuki	For	For

Spice Private Equity AG

Meeting Date: 05/27/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SPCE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect David Emery as Chairman of the Meeting	For	For
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board of Directors	For	For
5	Approve Remuneration of Directors in the Amount of CHF 420,000	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Spice Private Equity AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.1	Reelect Christopher Brotchie as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Christopher Brotchie are warranted for lack of gender diversity on the board.</i>			
6.1.2	Reelect Fersen Lambranhó as Director	For	For
6.1.3	Reelect David Emery as Director	For	For
6.1.4	Reelect Christopher Wright as Director	For	For
6.1.5	Reelect Alvaro da Silva Neto as Director	For	For
6.2	Reelect Christopher Brotchie as Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST Christopher Brotchie is warranted because his election to the board does not warrant support.</i>			
6.3.1	Reappoint Christopher Brotchie as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Christopher Brotchie is warranted because his election to the board does not warrant support.</i>			
6.3.2	Reappoint David Emery as Member of the Compensation Committee	For	For
6.3.3	Reappoint Alvaro da Silva Neto as Member of the Compensation Committee	For	For
6.4	Designate Stefan Koller as Independent Proxy	For	For
6.5	Ratify PricewaterhouseCoopers Ltd as Auditors	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Standard Bank Group Ltd.

Meeting Date: 05/27/2021

Country: South Africa

Meeting Type: Annual

Ticker: SBK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Paul Cook as Director	For	For
1.2	Re-elect Thulani Gcabashe as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted:- As Board Chair, Thulani Gcabashe is accountable for the Company's refusal to table a climate-related shareholder resolution for the second consecutive year.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Standard Bank Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Xueqing Guan as Director	For	For
1.4	Re-elect Kgomotso Moroka as Director	For	For
1.5	Re-elect Atedo Peterside as Director	For	For
1.6	Re-elect Myles Ruck as Director	For	For
1.7	Re-elect Lubin Wang as Director	For	For
2.1	Reappoint KPMG Inc as Auditors	For	For
2.2	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For
3	Place Authorised but Unissued Ordinary Shares under Control of Directors	For	For
4	Place Authorised but Unissued Non-redeemable Preference Shares under Control of Directors	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Remuneration Implementation Report	For	For
6	Authorise Repurchase of Issued Ordinary Share Capital	For	For
7	Authorise Repurchase of Issued Preference Share Capital	For	For
8	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

STMicroelectronics NV

Meeting Date: 05/27/2021

Country: Netherlands

Meeting Type: Annual

Ticker: STM

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

STMicroelectronics NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- Two-thirds of equity grants is vesting before the third anniversary, in deviation of best market practices and the Dutch Corporate Governance Code;- The 'LTI' continues to be measured on the basis of one-year performance periods only;- Retrospective disclosure on performance achievement against targets is not sufficient to entirely understand the link between performance and pay. More specifically, the non-financial KPIs under the STI and all KPIs under the LTI do not have detailed information on how performance targets were applied in 2020. This is however while acknowledging that the company is addressing these concerns under the proposed amended remuneration policy (Item 4).</i>		
4	Approve Remuneration Policy for Management Board	For	For
5	Adopt Financial Statements and Statutory Reports	For	For
6	Approve Dividends	For	For
7	Approve Discharge of Management Board	For	For
8	Approve Discharge of Supervisory Board	For	For
9	Reelect Jean-Marc Chery to Management Board	For	For
10	Approve Grant of Unvested Stock Awards to Jean-Marc Chery as President and CEO	For	For
11	Approve Unvested Stock Award Plan for Management and Key Employees	For	For
12	Reelect Nicolas Dufourcq to Supervisory Board	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
14	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
15	Allow Questions		

STORE Capital Corporation

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: STOR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph M. Donovan	For	For
1.2	Elect Director Mary B. Fedewa	For	For
1.3	Elect Director Morton H. Fleischer	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

STORE Capital Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director William F. Hipp	For	For
1.5	Elect Director Tawn Kelley	For	For
1.6	Elect Director Catherine D. Rice	For	For
1.7	Elect Director Einar A. Seadler	For	For
1.8	Elect Director Quentin P. Smith, Jr.	For	For
1.9	Elect Director Christopher H. Volk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Original performance goals for the STIP were undisclosed and the adjustments made to the STIP resulted to NEOs receiving maximum payouts. In addition, the exclusion of FY2020 in the assessment of the 2018 long-term incentive program resulted in near-maximum payouts for such awards.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Sunac China Holdings Limited

Meeting Date: 05/27/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1918

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A1	Elect Chi Xun as Director	For	For
3A2	Elect Sun Kevin Zheyi as Director	For	For
3A3	Elect Poon Chiu Kwok as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Chiu Kwok Poon (Zhaoguo Pan) are warranted for lack of gender diversity on the board. Votes AGAINST the election of Chiu Kwok Poon (Zhaoguo Pan) are further warranted as he serves on more than six public company boards. Votes FOR the remaining nominees are warranted.</i>			
3A4	Elect Zhu Jia as Director	For	For
3A5	Elect Yuan Zhigang as Director	For	For
3B	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Sunac China Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Amend Existing Memorandum of Association and Articles of Association and Adopt the Amended and Restated Memorandum of Association and Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company has a track record of calling a shareholder meeting with short notice, and the proposed amendments would enable the company to call certain meetings with shorter notice period.</i>			

Telenor ASA

Meeting Date: 05/27/2021 **Country:** Norway
Meeting Type: Annual **Ticker:** TEL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Registration of Attending Shareholders and Proxies		
3	Approve Notice of Meeting and Agenda	For	For
4	Designate Inspector(s) of Minutes of Meeting		
5	Receive Chairman's Report		
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 9 Per Share	For	For
7	Approve Remuneration of Auditors	For	For
8	Approve Company's Corporate Governance Statement	For	For
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy allows to run long-term incentive programs with performance periods shorter than three years.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Telenor ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Equity Plan Financing	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plans with performance periods shorter than three years.</i>		
11.1	Elect Bjorn Erik Naess as Member of Corporate Assembly	For	For
11.2	Elect John Gordon Bernander as Member of Corporate Assembly	For	For
11.3	Elect Heidi Finskas as Member of Corporate Assembly	For	For
11.4	Elect Widar Salbuvik as Member of Corporate Assembly	For	For
11.5	Elect Silvija Seres as Member of Corporate Assembly	For	For
11.6	Elect Lisbeth Karin Naero as Member of Corporate Assembly	For	For
11.7	Elect Trine Saether Romuld as Member of Corporate Assembly	For	For
11.8	Elect Marianne Bergmann Roren as Member of Corporate Assembly	For	For
11.9	Elect Maalfrid Brath as Member of Corporate Assembly	For	For
11.10	Elect Kjetil Houg as Member of Corporate Assembly	For	For
11.11	Elect Elin Myrnel-Johansen as Deputy Member of Corporate Assembly	For	For
11.12	Elect Randi Marjamaa as Deputy Member of Corporate Assembly	For	For
11.13	Elect Lars Tronsgaard as Deputy Member of Corporate Assembly	For	For
12.1	Elect Jan Tore Fosund as Member of Nominating Committee	For	For
13	Approve Remuneration of Corporate Assembly and Nominating Committee	For	For
14	Close Meeting		

The Ensign Group, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: ENSG

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Ensign Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher R. Christensen	For	For
1.2	Elect Director Daren J. Shaw	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Interpublic Group of Companies, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: IPG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joceyln Carter-Miller	For	For
1.2	Elect Director Mary J. Steele Guilfoile	For	For
1.3	Elect Director Dawn Hudson	For	For
1.4	Elect Director Philippe Krakowsky	For	For
1.5	Elect Director Jonathan F. Miller	For	For
1.6	Elect Director Patrick Q. Moore	For	For
1.7	Elect Director Michael I. Roth	For	For
1.8	Elect Director Linda S. Sanford	For	For
1.9	Elect Director David M. Thomas	For	For
1.10	Elect Director E. Lee Wyatt, Jr.	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

The Trade Desk, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: TTD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David R. Pickles	For	For
1.2	Elect Director Gokul Rajaram	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee Gokul Rajaram given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure and supermajority vote requirements, each of which adversely impacts shareholder rights. A vote FOR new director nominee David Pickles is warranted.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Toho Co., Ltd. (9602)

Meeting Date: 05/27/2021

Country: Japan

Meeting Type: Annual

Ticker: 9602

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17.5	For	For
2	Amend Articles to Amend Business Lines - Amend Provisions on Number of Directors - Amend Provisions on Director Titles	For	For
3.1	Elect Director Shimatani, Yoshishige	For	For
3.2	Elect Director Tako, Nobuyuki	For	For
3.3	Elect Director Ichikawa, Minami	For	For
3.4	Elect Director Matsuoka, Hiroyasu	For	For
3.5	Elect Director Sumi, Kazuo	For	For
4	Elect Director and Audit Committee Member Orii, Masako	For	For

UDR, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: UDR

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

UDR, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Katherine A. Cattanach	For	For
1b	Elect Director Jon A. Grove	For	For
1c	Elect Director Mary Ann King	For	For
1d	Elect Director James D. Klingbeil	For	For
1e	Elect Director Clint D. McDonnough	For	For
1f	Elect Director Diane M. Morefield	For	For
1g	Elect Director Robert A. McNamara	For	For
1h	Elect Director Mark R. Patterson	For	For
1i	Elect Director Thomas W. Toomey	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

United Internet AG

Meeting Date: 05/27/2021

Country: Germany

Meeting Type: Annual

Ticker: UTDI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	For	For
3.1	Approve Discharge of Management Board Member Ralph Dommermuth for Fiscal Year 2020	For	For
3.2	Approve Discharge of Management Board Member Frank Krause for Fiscal Year 2020	For	For
3.3	Approve Discharge of Management Board Member Martin Mildner for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

United Internet AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
6.1	Elect Stefan Rasch to the Supervisory Board	For	For
6.2	Elect Andreas Soeffing to the Supervisory Board	For	For
7	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- A minimum STI award may be guaranteed to new joiners in addition to signing bonuses, which may be considered excessive by some shareholders.- LTI awards may partially vest in less than three years, which is a breach of market best practice.</i>			
8	Approve Remuneration of Supervisory Board	For	For

Unum Group

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: UNM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Theodore H. Bunting, Jr.	For	For
1b	Elect Director Susan L. Cross	For	For
1c	Elect Director Susan D. DeVore	For	For
1d	Elect Director Joseph J. Echevarria	For	For
1e	Elect Director Cynthia L. Egan	For	For
1f	Elect Director Kevin T. Kabat	For	For
1g	Elect Director Timothy F. Keaney	For	For
1h	Elect Director Gloria C. Larson	For	For
1i	Elect Director Richard P. McKenney	For	For
1j	Elect Director Ronald P. O'Hanley	For	For
1k	Elect Director Francis J. Shammo	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditor	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

VeriSign, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: VRSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director D. James Bidzos <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.2	Elect Director Yehuda Ari Buchalter <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.3	Elect Director Kathleen A. Cote <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.4	Elect Director Thomas F. Frist, III <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.5	Elect Director Jamie S. Gorelick <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.6	Elect Director Roger H. Moore <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.7	Elect Director Louis A. Simpson <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.8	Elect Director Timothy Tomlinson <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Annual incentives are primarily based on pre-set financial goals and long-term incentives are majority performance based.</i>	For	For
3	Ratify KPMG LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For
4	Provide Right to Act by Written Consent <i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>	Against	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director D. James Bidzos	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

VeriSign, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Yehuda Ari Buchalter	For	For
1.3	Elect Director Kathleen A. Cote	For	For
1.4	Elect Director Thomas F. Frist, III	For	For
1.5	Elect Director Jamie S. Gorelick	For	For
1.6	Elect Director Roger H. Moore	For	For
1.7	Elect Director Louis A. Simpson	For	For
1.8	Elect Director Timothy Tomlinson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Voya Financial, Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: VOYA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Yvette S. Butler	For	For
1b	Elect Director Jane P. Chwick	For	For
1c	Elect Director Kathleen DeRose	For	For
1d	Elect Director Ruth Ann M. Gillis	For	For
1e	Elect Director Aylwin B. Lewis	For	For
1f	Elect Director Rodney O. Martin, Jr.	For	For
1g	Elect Director Byron H. Pollitt, Jr.	For	For
1h	Elect Director Joseph V. Tripodi	For	For
1i	Elect Director David Zwiener	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Wingstop Inc.

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: WING

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles R. Morrison	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Charles (Charlie) Morrison, Kate Lavelle, and Kilandigalu (Kay) Madati given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Kate S. Lavelle	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Charles (Charlie) Morrison, Kate Lavelle, and Kilandigalu (Kay) Madati given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Kilandigalu (Kay) M. Madati	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Charles (Charlie) Morrison, Kate Lavelle, and Kilandigalu (Kay) Madati given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for compensation committee member Kilandigalu (Kay) Madati due to poor responsiveness to the low vote result of last year's say-on-pay proposal.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee demonstrated poor responsiveness following last year's low say-on-pay vote result.</i>		

Wintrust Financial Corporation

Meeting Date: 05/27/2021

Country: USA

Meeting Type: Annual

Ticker: WTFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter D. Crist	For	For
1.2	Elect Director Bruce K. Crowther	For	For
1.3	Elect Director William J. Doyle	For	For
1.4	Elect Director Marla F. Glabe	For	For
1.5	Elect Director H. Patrick Hackett, Jr.	For	For
1.6	Elect Director Scott K. Heitmann	For	For
1.7	Elect Director Deborah L. Hall Lefevre	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Wintrust Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Suzet M. McKinney	For	For
1.9	Elect Director Gary D. "Joe" Sweeney	For	For
1.10	Elect Director Karin Gustafson Teglia	For	For
1.11	Elect Director Alex E. Washington, III	For	For
1.12	Elect Director Edward J. Wehmer	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Wynn Macau Limited

Meeting Date: 05/27/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1128

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Linda Chen as Director	For	For
2b	Elect Craig S. Billings as Director	For	For
2c	Elect Jeffrey Kin-fung Lam as Director	For	Against
<i>Blended Rationale: A vote AGAINST Kin-Fung (Jeffrey) Lam is warranted for serving on more than six public company boards.</i>			
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Wynn Macau Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Issuance of Shares Under the Employee Ownership Scheme	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted given the following:- The company could be considered a mature company, and the limit under the scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- Performance conditions and meaningful vesting periods have not been disclosed.- The directors eligible to receive awards under the scheme are involved in the administration of the scheme.

Airtac International Group

Meeting Date: 05/28/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 1590

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	For	For
2	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
3	Amend Rules and Procedures for Election of Directors	For	For
4	Amend Procedures for Endorsement and Guarantees	For	For
5	Amend Trading Procedures Governing Derivatives Products	For	Against

Blended Rationale: A vote AGAINST is warranted since:- The proposed amendments, once approved, could expose the company's funds to unnecessary risks given that the company does not have a track record or proven experience in similar investments; and- The company has failed to provide a compelling justification for such a significant increase.

Alior Bank SA

Meeting Date: 05/28/2021 **Country:** Poland
Meeting Type: Annual **Ticker:** ALR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Alior Bank SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Agenda of Meeting	For	For
5.a	Receive Financial Statements		
5.b	Receive Consolidated Financial Statements		
5.c	Receive Management Board Report on Company's, Group's Operations, and Non-Financial Information		
6	Receive Supervisory Board Report		
7	Receive Information on Disposal and Acquisition of Assets and Shares		
8.a	Approve Supervisory Board Report	For	For
8.b	Approve Financial Statements	For	For
8.c	Approve Consolidated Financial Statements	For	For
8.d	Approve Management Board Report on Company's, Group's Operations, and Non-Financial Information	For	For
9	Approve Treatment of Net Loss	For	For
10.1	Approve Discharge of Iwona Duda (Deputy CEO)	For	For
10.2	Approve Discharge of Maciej Brzozowski (Deputy CEO)	For	For
10.3	Approve Discharge of Seweryn Kowalczyk (Deputy CEO)	For	For
10.4	Approve Discharge of Agata Strzelecka (Deputy CEO)	For	For
10.5	Approve Discharge of Dariusz Szwed (Deputy CEO)	For	For
10.6	Approve Discharge of Krzysztof Bachta (CEO)	For	For
10.7	Approve Discharge of Tomasz Kowalczyk (Deputy CEO)	For	For
10.8	Approve Discharge of Marcin Jaszczuk (Deputy CEO)	For	For
10.9	Approve Discharge of Agnieszka Nogajczyk-Simeonow (Deputy CEO)	For	For
10.10	Approve Discharge of Mateusz Poznanski (Deputy CEO)	For	For
10.11	Approve Discharge of Marek Szczesniak (Deputy CEO)	For	For
11.1	Approve Discharge of Aleksandra Agatowska (Supervisory Board Chairwoman)	For	For
11.2	Approve Discharge of Ernest Bejda (Supervisory Board Member)	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Alior Bank SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.3	Approve Discharge of Mikolaj Handschke (Supervisory Board Member and Supervisory Board Deputy Chairman)	For	For
11.4	Approve Discharge of Artur Kucharski (Supervisory Board Member)	For	For
11.5	Approve Discharge of Wojciech Myslecki (Supervisory Board Member)	For	For
11.6	Approve Discharge of Marek Pietrzak (Supervisory Board Member)	For	For
11.7	Approve Discharge of Robert Pusz (Supervisory Board Member)	For	For
11.8	Approve Discharge of Marcin Eckert (Supervisory Board Member)	For	For
11.9	Approve Discharge of Dariusz Gatarek (Supervisory Board Member)	For	For
11.10	Approve Discharge of Tomasz Kulik (Supervisory Board Chairman)	For	For
11.11	Approve Discharge of Maciej Rapkiewicz (Supervisory Board Member)	For	For
12	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The short-term remuneration lacks disclosure on targets and all maximum award limits, as well as applicable level of performance metrics achievement;- The company has failed to disclose performance conditions applicable to the deferred remuneration;- Some terms of exit payments of former executives were not disclosed by the company. Therefore, it is impossible to determine whether the company complied with the European market standards.</i>			
13	Approve Supervisory Board Report on Remuneration Policy	For	For
14.1	Amend Statute Re: Corporate Purpose	For	For
14.2	Amend Statute	For	For
Shareholder Proposals			
15.1	Recall Supervisory Board Member	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted:- The proponent has failed to disclose the names of the directors to be recalled and elected;- The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.</i>			
15.2	Elect Supervisory Board Member	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted:- The proponent has failed to disclose the names of the directors to be recalled and elected;- The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.</i>			
Management Proposal			
16	Close Meeting		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Anhui Conch Cement Company Limited

Meeting Date: 05/28/2021

Country: China

Meeting Type: Annual

Ticker: 914

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Reports	For	For
4	Approve KPMG Huazhen LLP as PRC and Internal Control Auditor, KPMG as International Financial Auditor, and Authorize Board to Fix Their Remuneration	For	For
5	Approve Profit Appropriation Proposal and Declaration of Final Dividend	For	For
6	Approve Provision of Guarantee to Subsidiaries and Invested Companies	For	For
7	Elect Wang Cheng as Director	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.

Capitec Bank Holdings Ltd.

Meeting Date: 05/28/2021

Country: South Africa

Meeting Type: Annual

Ticker: CPI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Re-elect Daniel Meintjes as Director	For	For
2	Re-elect Petrus Mouton as Director	For	For
3	Re-elect Jean Pierre Verster as Director	For	For
4	Elect Cora Fernandez as Director	For	For
5	Elect Stan du Plessis as Director	For	For
6	Elect Vusi Mahlangu as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Capitec Bank Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For
8	Reappoint Deloitte & Touche as Auditors	For	For
9	Authorise Specific Issue of Loss Absorbent Convertible Capital Securities for Cash	For	For
10	Authorise Board to Issue Shares for Cash	For	For
11	Approve Remuneration Policy	For	For
12	Approve Implementation Report of Remuneration Policy	For	Against

Blended Rationale: A vote AGAINST the implementation report is considered warranted on account of:- The Remuneration Committee exercised discretion and amended the targets attached to in-flight FY2021 STI awards. Following a re-assessment in September 2020, the Committee replaced Headline EPS targets with Group annual headline earnings. - With regard to the LTIP awards granted in 2018 and vesting in 2021, the Remuneration Committee only took into consideration the performance periods preceding COVID-19, specifically FY2019 and FY2020. The FY2021 performance year was not included resulting in performance being measured over a two-year period.

13	Amend Share Trust Deed Special Resolutions	For	For
1	Approve Non-executive Directors' Remuneration	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
4	Approve Financial Assistance in Respect of the Restricted Share Plan	For	For

Chailease Holding Co., Ltd.

Meeting Date: 05/28/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 5871

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve the Issuance of New Shares by Capitalization of Profit	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Life Insurance Co. Ltd. (Taiwan)

Meeting Date: 05/28/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2823

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Amendment to Rules and Procedures for Election of Directors	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 05/28/2021

Country: China

Meeting Type: Annual

Ticker: 916

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Board	For	For
3	Approve Independent Auditor's Report and Audited Financial Statements	For	For
4	Approve Final Financial Accounts Report	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Financial Budget Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure.</i>			
7	Elect Tang Jian as Director	For	For
8	Approve Remuneration of Directors and Supervisors	For	For
9	Approve Ernst & Young as International Auditor and Authorize the Audit Committee of the Board to Fix Their Remuneration	For	For
10	Approve Application for Registration and Issuance of Debt Financing Instruments of Non-Financial Enterprises in the PRC	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve General Mandate to Apply for Registration and Issuance of Debt Financing Instruments Overseas	For	For
12	Approve General Mandate to Carry Out Financial Derivative Business	For	For
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.

China Pacific Insurance (Group) Co. Ltd.

Meeting Date: 05/28/2021

Country: China

Meeting Type: Annual

Ticker: 2601

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Board of Supervisors	For	For
3	Approve 2020 Annual Reports	For	For
4	Approve 2020 Financial Statements and Report	For	For
5	Approve 2020 Profit Distribution Plan	For	For
6	Approve PricewaterhouseCoopers Zhong Tian LLP as PRC Auditor and Internal Control Auditor and to PricewaterhouseCoopers as Hong Kong Auditor	For	For
7	Approve 2020 Due Diligence Report	For	For
8	Approve 2020 Report on Performance of Independent Directors	For	For
9	Approve 2021 Donations	For	For
10	Approve Change of Registered Capital	For	For
11	Approve Amendments to Articles of Association and Authorization of the Chairman to Make Such Revisions to the Proposed Amendments	For	For
12	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Pacific Insurance (Group) Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

China Resources Pharmaceutical Group Limited

Meeting Date: 05/28/2021 Country: Hong Kong
Meeting Type: Annual Ticker: 3320

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Wang Chuncheng as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Chuncheng Wang is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3.2	Elect Yu Zhongliang as Director	For	For
3.3	Elect Hou Bo as Director	For	For
3.4	Elect Qing Mei Ping Cuo as Director	For	For
3.5	Elect Fu Tingmei as Director	For	For
3.6	Elect Zhang Kejian as Director	For	For
3.7	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Chunghwa Telecom Co., Ltd.

Meeting Date: 05/28/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2412

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Amendment to Rules and Procedures for Election of Directors	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Cosmo Pharmaceuticals NV

Meeting Date: 05/28/2021

Country: Netherlands

Meeting Type: Annual

Ticker: COPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
3	Adopt Financial Statements and Statutory Reports	For	For
4	Approve Discharge of Directors	For	For
5	Approve Grant Options to Subscribe for Ordinary Shares and/or Rights to Acquire Ordinary Shares to the Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- There is a discount to the exercise price- Non-executive directors participate in the plan- Total potential dilution exceeds 5 percent- Performance conditions have not been disclosed- Vesting period for options is less than three years- There are no performance conditions attached</i>			
6.1	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger	For	Against

Blended Rationale: A vote AGAINST is warranted because:- Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 6.3); and- The authorizations to issue shares under normal circumstances (Item 6.1) and to finance incentive plans (Item 6.2) are considered excessive.- The overall authorization volume (i.e. 280 percent) is considered excessive.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Cosmo Pharmaceuticals NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection to Employee Stock Ownership Plan	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 6.3); and- The authorizations to issue shares under normal circumstances (Item 6.1) and to finance incentive plans (Item 6.2) are considered excessive.- The overall authorization volume (i.e. 280 percent) is considered excessive.</i>			
6.3	Grant Board Authority to Issue Shares Including Protective Preference Shares	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 6.3); and- The authorizations to issue shares under normal circumstances (Item 6.1) and to finance incentive plans (Item 6.2) are considered excessive.- The overall authorization volume (i.e. 280 percent) is considered excessive.</i>			
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because there is no clear cap, whereas the company requests the authorization to issue up to 280 percent of currently issued share capital under Item 6.</i>			
9	Ratify BDO Audit & Assurance B.V. as Auditors	For	For
10	Elect David Maris as Non-Executive Director	For	Against

Country Garden Services Holdings Company Limited

Meeting Date: 05/28/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 6098

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Xiao Hua as Director	For	For
3a2	Elect Wu Bijun as Director	For	For
3a3	Elect Mei Wenjue as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Country Garden Services Holdings Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

DocuSign, Inc.

Meeting Date: 05/28/2021 Country: USA
Meeting Type: Annual Ticker: DOCU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Enrique Salem	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mary (Maggie) Wilderotter, Enrique Salem, Peter Solvik, and Inhi Cho Suh given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Peter Solvik	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mary (Maggie) Wilderotter, Enrique Salem, Peter Solvik, and Inhi Cho Suh given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Inhi Cho Suh	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mary (Maggie) Wilderotter, Enrique Salem, Peter Solvik, and Inhi Cho Suh given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.4	Elect Director Mary Agnes "Maggie" Wilderotter	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mary (Maggie) Wilderotter, Enrique Salem, Peter Solvik, and Inhi Cho Suh given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

EPR Properties

Meeting Date: 05/28/2021

Country: USA

Meeting Type: Annual

Ticker: EPR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas M. Bloch	For	For
1.2	Elect Director Barrett Brady	For	For
1.3	Elect Director Peter C. Brown	For	For
1.4	Elect Director James B. Connor	For	For
1.5	Elect Director Robert J. Druten	For	For
1.6	Elect Director Jack A. Newman, Jr.	For	For
1.7	Elect Director Virginia E. Shanks	For	For
1.8	Elect Director Gregory K. Silvers	For	For
1.9	Elect Director Robin P. Sterneck	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify KPMG LLP as Auditors	For	For

Equatorial Energia SA

Meeting Date: 05/28/2021

Country: Brazil

Meeting Type: Special

Ticker: EQTL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 6 Accordingly	For	For
2	Consolidate Bylaws	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

HSBC Holdings Plc

Meeting Date: 05/28/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: HSBA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3a	Elect James Forese as Director	For	For
3b	Elect Steven Guggenheimer as Director	For	For
3c	Elect Eileen Murray as Director	For	For
3d	Re-elect Irene Lee as Director	For	For
3e	Re-elect Jose Antonio Meade Kuribrena as Director	For	For
3f	Re-elect David Nish as Director	For	For
3g	Re-elect Noel Quinn as Director	For	For
3h	Re-elect Ewen Stevenson as Director	For	For
3i	Re-elect Jackson Tai as Director	For	For
3j	Re-elect Mark Tucker as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Mark Tucker are warranted for lack of gender diversity on the board.</i>		
3k	Re-elect Pauline van der Meer Mohr as Director	For	For
4	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
5	Authorise the Group Audit Committee to Fix Remuneration of Auditors	For	For
6	Authorise EU Political Donations and Expenditure	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Directors to Allot Any Repurchased Shares	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

HSBC Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Authorise Issue of Equity in Relation to Contingent Convertible Securities	For	For
13	Authorise Issue of Equity without Pre-emptive Rights in Relation to Contingent Convertible Securities	For	For
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
15	Approve Climate Change Resolution Shareholder Proposal	For	For
16	Find an Equitable Solution to the Unfair, Discriminatory but Legal Practice of Enforcing Clawback on Members of the Post 1974 Midland Section Defined Benefit Scheme	Against	Against

IHH Healthcare Berhad

Meeting Date: 05/28/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 5225

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Jill Margaret Watts as Director	For	For
2	Elect Takeshi Saito as Director	For	For
3	Elect Alizakri bin Raja Muhammad Alias as Director	For	For
4	Elect Muthanna bin Abdullah as Director	For	For
5	Elect Ong Ai Lin as Director	For	For
6	Elect Satoshi Tanaka as Director	For	For
7	Approve Directors' Fees and Other Benefits	For	For
8	Approve Directors' Fees and Other Benefits to Company's Subsidiaries	For	For
9	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
11	Authorize Share Repurchase Program	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Korea Electric Power Corp.

Meeting Date: 05/28/2021

Country: South Korea

Meeting Type: Special

Ticker: 015760

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Jeong Seung-il as CEO	For	For
2	Elect Park Heon-gyu as Inside Director	For	For
3	Elect Park Hyo-seong as a Member of Audit Committee	For	For

Kossan Rubber Industries Bhd.

Meeting Date: 05/28/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 7153

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees	For	For
2	Elect Lim Kuang Sia as Director	For	For
3	Elect Tan Kong Chang as Director	For	For
4	Elect Lim Ooi Chow as Director	For	For
5	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For
8	Authorize Share Repurchase Program	For	For

Kuaishou Technology

Meeting Date: 05/28/2021

Country: China

Meeting Type: Annual

Ticker: 1024

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Kuaishou Technology

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Su Hua as Director	For	For
3	Elect Cheng Yixiao as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Yixiao Cheng and Fei Zhang are warranted for lack of gender diversity on the board.</i>			
4	Elect Zhang Fei as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Yixiao Cheng and Fei Zhang are warranted for lack of gender diversity on the board.</i>			
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
9	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For

Lowe's Companies, Inc.

Meeting Date: 05/28/2021

Country: USA

Meeting Type: Annual

Ticker: LOW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Raul Alvarez	For	For
1.2	Elect Director David H. Batchelder	For	For
1.3	Elect Director Angela F. Braly	For	For
1.4	Elect Director Sandra B. Cochran	For	For
1.5	Elect Director Laurie Z. Douglas	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Lowe's Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Richard W. Dreiling	For	For
1.7	Elect Director Marvin R. Ellison	For	For
1.8	Elect Director Daniel J. Heinrich	For	For
1.9	Elect Director Brian C. Rogers	For	For
1.10	Elect Director Bertram L. Scott	For	For
1.11	Elect Director Mary Beth West	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditor	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

LVMH Moet Hennessy Louis Vuitton SE

Meeting Date: 05/28/2021 **Country:** France
Meeting Type: Extraordinary Shareholders **Ticker:** MC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Business Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

LyondellBasell Industries N.V.

Meeting Date: 05/28/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** LYB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jacques Aigrain	For	For
1b	Elect Director Lincoln Benet	For	For
1c	Elect Director Jagjeet (Jeet) Bindra	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

LyondellBasell Industries N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Robin Buchanan	For	For
1e	Elect Director Anthony (Tony) Chase	For	For
1f	Elect Director Stephen Cooper	For	For
1g	Elect Director Nance Dicciani	For	For
1h	Elect Director Robert (Bob) Dudley	For	For
1i	Elect Director Claire Farley	For	For
1j	Elect Director Michael Hanley	For	For
1k	Elect Director Albert Manifold	For	For
1l	Elect Director Bhavesh (Bob) Patel	For	For
2	Approve Discharge of Directors	For	For
3	Adopt Financial Statements and Statutory Reports	For	For
4	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Approve Cancellation of Shares	For	For
9	Amend Omnibus Stock Plan	For	For
10	Amend Qualified Employee Stock Purchase Plan	For	For

Magnitogorsk Iron & Steel Works PJSC

Meeting Date: 05/28/2021

Country: Russia

Meeting Type: Annual

Ticker: MAGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Annual Report	For	For
1.2	Approve Financial Statements	For	For
2.1	Approve Allocation of Income	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Magnitogorsk Iron & Steel Works PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Approve Dividends of RUB 0.945 per Share Elect 10 Directors via Cumulative Voting	For	For
3.1	Elect Viktor Rashnikov as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	Against
3.2	Elect Andrei Eremin as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	Against
3.3	Elect Rashid Ismailov as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
3.4	Elect Valerii Martsinovich as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	Against
3.5	Elect Ralf Morgan as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
3.6	Elect Olga Naumova as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
3.7	Elect Mikhail Oseevskii as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
3.8	Elect Olga Rashnikova as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	Against
3.9	Elect Sergei Ushakov as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	Against
3.10	Elect Pavel Shiliaev as Director <i>Blended Rationale: Votes FOR Rashid Ismailov, Ralph Morgan, Olga Naumova and Mikhail Oseevskii (Items 3.3, 3.5, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	Against

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Magnitogorsk Iron & Steel Works PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers as Auditor	For	Against
<i>Blended Rationale: A vote AGAINST the ratification of PricewaterhouseCoopers as the company's audit firm is warranted given that the audit fees paid for FY2020 are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i>			
5	Approve Remuneration of Directors	For	For
6	Approve Interim Dividends of RUB 1.795 per Share for First Quarter of Fiscal 2021	For	For

Mercer International Inc.

Meeting Date: 05/28/2021

Country: USA

Meeting Type: Annual

Ticker: MERC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jimmy S.H. Lee	For	For
1.2	Elect Director David M. Gandossi	For	For
1.3	Elect Director William D. McCartney	For	For
1.4	Elect Director James Shepherd	For	For
1.5	Elect Director R. Keith Purchase	For	For
1.6	Elect Director Alan C. Wallace	For	For
1.7	Elect Director Linda J. Welty	For	For
1.8	Elect Director Rainer Rettig	For	For
1.9	Elect Director Alice Laberge	For	For
1.10	Elect Director Janine North	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

MTN Group Ltd.

Meeting Date: 05/28/2021

Country: South Africa

Meeting Type: Annual

Ticker: MTN

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MTN Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Sindi Mabaso-Koyana as Director	For	For
2	Elect Nosipho Molope as Director	For	For
3	Elect Noluthando Gosa as Director	For	For
4	Re-elect Shaygan Kheradpir as Director	For	For
5	Re-elect Paul Hanratty as Director	For	For
6	Re-elect Stanley Miller as Director	For	For
7	Re-elect Nkululeko Sowazi as Director	For	For
8	Elect Tsholofelo Molefe as Director	For	For
9	Elect Sindi Mabaso-Koyana as Member of the Audit Committee	For	For
10	Elect Nosipho Molope as Member of the Audit Committee	For	For
11	Elect Noluthando Gosa as Member of the Audit Committee	For	For
12	Re-elect Swazi Tshabalala as Member of the Audit Committee	For	For
13	Re-elect Vincent Rague as Member of the Audit Committee	For	For
14	Elect Noluthando Gosa as Member of the Social and Ethics Committee	For	For
15	Re-elect Lamido Sanusi as Member of the Social and Ethics Committee	For	For
16	Re-elect Stanley Miller as Member of the Social and Ethics Committee	For	For
17	Re-elect Nkunku Sowazi as Member of the Social and Ethics Committee	For	For
18	Re-elect Khotso Mokhele as Member of the Social and Ethics Committee	For	For
19	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For
20	Reappoint Ernst & Young Inc as Auditors	For	For
21	Place Authorised but Unissued Shares under Control of Directors	For	For
22	Authorise Board to Issue Shares for Cash	For	For
23	Approve Remuneration Policy	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MTN Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
24	Approve Remuneration Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- No time pro-rating will be applied to the outgoing CEO's outstanding LTIP awards.</i>			
25	Authorise Ratification of Approved Resolutions	For	For
26	Approve Remuneration of Board Local Chairman	For	For
27	Approve Remuneration of Board International Chairman	For	For
28	Approve Remuneration of Board Local Member	For	For
29	Approve Remuneration of Board International Member	For	For
30	Approve Remuneration of Board Local Lead Independent Director	For	For
31	Approve Remuneration of Board International Lead Independent Director	For	For
32	Approve Remuneration of Remuneration and Human Resources Committee Local Chairman	For	For
33	Approve Remuneration of Remuneration and Human Resources Committee International Chairman	For	For
34	Approve Remuneration of Remuneration and Human Resources Committee Local Member	For	For
35	Approve Remuneration of Remuneration and Human Resources Committee International Member	For	For
36	Approve Remuneration of Social and Ethics Committee Local Chairman	For	For
37	Approve Remuneration of Social and Ethics Committee International Chairman	For	For
38	Approve Remuneration of Social and Ethics Committee Local Member	For	For
39	Approve Remuneration of Social and Ethics Committee International Member	For	For
40	Approve Remuneration of Audit Committee Local Chairman	For	For
41	Approve Remuneration of Audit Committee International Chairman	For	For
42	Approve Remuneration of Audit Committee Local Member	For	For
43	Approve Remuneration of Audit Committee International Member	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MTN Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
44	Approve Remuneration of Risk Management and Compliance Committee Local Chairman	For	For
45	Approve Remuneration of Risk Management and Compliance Committee International Chairman	For	For
46	Approve Remuneration of Risk Management and Compliance Committee Local Member	For	For
47	Approve Remuneration of Risk Management and Compliance Committee International Member	For	For
48	Approve Remuneration of Local Member for Special Assignments or Projects (per day)	For	For
49	Approve Remuneration of International Member for Special Assignments or Projects (per day)	For	For
50	Approve Remuneration for Ad Hoc Work Performed by Non-executive Directors for Special Projects (hourly rate)	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- Fees are provided for ad-hoc work and there is no cap on this provision.</i>			
51	Approve Remuneration of Share Trust (trustees) Local Chairman	For	For
52	Approve Remuneration of Share Trust (trustees) International Chairman	For	For
53	Approve Remuneration of Share Trust (trustees) Local Member	For	For
54	Approve Remuneration of Share Trust (trustees) International Member	For	For
55	Approve Remuneration of Sourcing Committee Local Chairman	For	For
56	Approve Remuneration of Sourcing Committee International Chairman	For	For
57	Approve Remuneration of Sourcing Committee Local Member	For	For
58	Approve Remuneration of Sourcing Committee International Member	For	For
59	Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Chairman	For	For
60	Approve Remuneration of Directors Affairs and Corporate Governance Committee International Chairman	For	For
61	Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Member	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

MTN Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
62	Approve Remuneration of Directors Affairs and Corporate Governance Committee International Member	For	For
63	Authorise Repurchase of Issued Share Capital	For	For
64	Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities	For	For
65	Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries	For	For
66	Approve Financial Assistance to MTN Zakhele Futhi (RF) Limited	For	For

Natixis SA

Meeting Date: 05/28/2021

Country: France

Meeting Type: Annual/Special

Ticker: KN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Absence of Dividends	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Approve Compensation Report	For	For
6	Approve Compensation of Laurent Mignon, Chairman of the Board	For	For
7	Approve Compensation of Francois Riahi, CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The company waived the presence condition on every LTIP granted until 2020; and- There is an overall lack of disclosure on the performance shares that vested during the year in review.</i>			
8	Approve Compensation of Nicolas Namias, CEO	For	For
9	Approve Remuneration Policy of Chairman of the Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Natixis SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration Policy of CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because:- The overall level of disclosure surrounding the LTIP lies far below market practice;- The performance conditions of the severance agreement raises concerns; and- The derogation policy is too large and vague.</i>		
11	Approve Remuneration Policy of Board Members	For	For
12	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	For	For
	<i>Blended Rationale: The absence of the report on risk takers' compensation warrants a vote AGAINST this item.</i>		
13	Ratify Appointment of Catherine Leblanc as Director	For	For
14	Ratify Appointment of Philippe Hourdain as Director	For	For
15	Reelect Nicolas de Tavernost as Director	For	Against
	<i>Blended Rationale: The number of outside mandates held by Nicolas de Tavernost is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST (item 15).</i>		
16	Elect Christophe Pinault as Director	For	For
17	Elect Diane de Saint Victor as Director	For	For
18	Elect Catherine Leblanc as Director	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Billion	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	For	For
23	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	For	For
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
25	Authorize Capitalization of Reserves of for Bonus Issue or Increase in Par Value	For	For
26	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Natixis SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
28	Adopt New Bylaws	For	For
29	Authorize Filing of Required Documents/Other Formalities	For	For

Nuvei Corporation

Meeting Date: 05/28/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** NVEI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Subordinate Voting and Multiple Voting Shares		
1.1	Elect Director Philip Fayer	For	For
1.2	Elect Director Michael Hanley	For	For
1.3	Elect Director David Lewin	For	For
1.4	Elect Director Daniela Mielke	For	For
1.5	Elect Director Pascal Tremblay	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

ObsEva SA

Meeting Date: 05/28/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** OBSV

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

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ObsEva SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Reelect Franciscus Verwiel as Director and Board Chairman	For	For
4.2	Reelect Annette Clancy as Director	For	For
4.3	Reelect Barbara Duncan as Director	For	Against
<i>Blended Rationale: Compensation committee elections (items 5.1 5.3)A vote AGAINST Edward Mathers is warranted because his election to the board does not warrant support.</i>			
4.4	Reelect Ernest Loumaye as Director	For	For
4.5	Reelect Edward Mathers as Director	For	Against
<i>Blended Rationale: Board elections (items 4.1-4.8)Votes AGAINST Barbara Duncan and Edward Mathers are warranted because they hold an excessive number of mandates at listed companies.</i>			
4.6	Reelect Jacky Vonderscher as Director	For	For
4.7	Elect Catarina Edfjaell as Director	For	For
4.8	Elect Brian O'Callaghan as Director	For	For
5.1	Reappoint Annette Clancy as Member of the Compensation Committee	For	For
5.2	Reappoint Edward Mathers as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Compensation committee elections (items 5.1 5.3)A vote AGAINST Edward Mathers is warranted because his election to the board does not warrant support.</i>			
5.3	Appoint Catarina Edfjaell as Member of the Compensation Committee	For	For
6	Ratify PricewaterhouseCoopers SA as Auditors	For	For
7	Designate Perreard de Boccard SA as Independent Proxy	For	For
8.1	Approve Remuneration of Directors in the Amount of USD 2.5 Million	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because non-executive directors receive stock options.</i>			
8.2	Approve Remuneration of Executive Committee in the Amount of USD 13 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because there are various concerns regarding the company's remuneration practices for executive management.</i>			
9	Approve CHF 3.1 Million Authorized Capital Increase without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i>			
10	Approve Creation of CHF 2.1 Million Conditional Capital for Bonds or Similar Debt Instruments	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 33.1 percent of the issued share capital.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ObsEva SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve CHF 1.1 Million Conditional Capital Increase for Equity Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted.</i>			
12	Approve Increase in Conditional Capital Reserved for Equity Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Non-executive directors participate in the plan.- Total potential dilution under the plan is excessive.- Performance conditions have not been disclosed.- The vesting period for options is less than three years.</i>			
13	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Old Republic International Corporation

Meeting Date: 05/28/2021

Country: USA

Meeting Type: Annual

Ticker: ORI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael D. Kennedy	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all incumbent director nominees for maintaining a long-term poison pill that has not been ratified by shareholders.</i>			
1.2	Elect Director Spencer LeRoy, III	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all incumbent director nominees for maintaining a long-term poison pill that has not been ratified by shareholders. WITHHOLD votes are further warranted for incumbent director nominees Spencer LeRoy III, Peter McNitt, and Steven Walker due to an ongoing lack of responsiveness to shareholders' concerns.</i>			
1.3	Elect Director Peter B. McNitt	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all incumbent director nominees for maintaining a long-term poison pill that has not been ratified by shareholders. WITHHOLD votes are further warranted for incumbent director nominees Spencer LeRoy III, Peter McNitt, and Steven Walker due to an ongoing lack of responsiveness to shareholders' concerns.</i>			
1.4	Elect Director Steven R. Walker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all incumbent director nominees for maintaining a long-term poison pill that has not been ratified by shareholders. WITHHOLD votes are further warranted for incumbent director nominees Spencer LeRoy III, Peter McNitt, and Steven Walker due to an ongoing lack of responsiveness to shareholders' concerns.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Perfect Holding SA

Meeting Date: 05/28/2021

Country: Switzerland

Meeting Type: Annual

Ticker: PRFN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Brief Orientation on the Current Business Performance and Future Outlook (Non-Voting)		
3	Receive Business Report (Non-Voting)		
4	Receive Auditor's Report (Non-Voting)		
5.1	Accept Financial Statements and Statutory Reports	For	For
5.2	Accept Consolidated Financial Statements and Statutory Reports	For	For
5.3	Approve Treatment of Net Loss	For	For
5.4	Approve Discharge of Board of Directors	For	For
6.1.1	Reelect Stephen Grey as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.1.2	Reelect Anouck Ansermoz as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST Anouck Ansermoz is further warranted because she is an executive who sits on a key committee.</i>			
6.2	Reelect Anouck Ansermoz as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees, Anouck Ansermoz and Stephen Grey, are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Anouck Ansermoz is further warranted because she is an executive who sits on a key committee.</i>			
6.3.1	Reappoint Stephen Grey as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees, Anouck Ansermoz and Stephen Grey, are warranted because of the failure to establish a sufficiently independent board.</i>			
6.3.2	Reappoint Anouck Ansermoz as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees, Anouck Ansermoz and Stephen Grey, are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Anouck Ansermoz is further warranted because she is an executive who sits on a key committee.</i>			
6.4	Designate Albert-Edouard Fahrni as Independent Proxy	For	For
6.5	Ratify PricewaterhouseCoopers SA as Auditors	For	For
7.1	Approve Fixed Remuneration of Board of Directors in the Amount of CHF 0	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Perfect Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Approve Variable Remuneration of Board of Directors in the Amount of CHF 0	For	For
7.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 150,000	For	For
7.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 0	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Phison Electronics Corp.

Meeting Date: 05/28/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 8299

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Issuance of Shares via a Private Placement	For	For
4	Approve Amendments to Articles of Association	For	Against

Blended Rationale: A vote AGAINST is warranted as the proposed amendments would grant the board full authority to decide on the company's cash dividend distribution plan without shareholder approval. Such amendment will undermine shareholder's right in deciding on cash dividend payments.

5	Approve Amendment to Rules and Procedures for Election of Directors	For	For
6	Amend Procedures Governing the Acquisition or Disposal of Assets, Trading Procedures Governing Derivatives Products, Procedures for Lending Funds to Other Parties, and Procedures for Endorsement and Guarantees	For	For

Blended Rationale: A vote AGAINST is warranted given that, the amendment, once approved, will grant the company's chairman a greater flexibility to make decision on several transactions without any check and balance from the board and independent directors. The company failed to provide any compelling justification for the amendment.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Poste Italiane SpA

Meeting Date: 05/28/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: PST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration Policy	For	For
4	Approve Second Section of the Remuneration Report	For	For
5	Approve Equity-Based Incentive Plans	For	For
6	Approve Fixed-Variable Compensation Ratio for BancoPosta's Ring-Fenced Capital's Material Risk Takers	For	For
	Extraordinary Business		
1	Approve Changes to BancoPosta's Ring-Fenced Capital and Consequent Change in Regulations	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

PT Telkom Indonesia (Persero) Tbk

Meeting Date: 05/28/2021

Country: Indonesia

Meeting Type: Annual

Ticker: TLKM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Annual Report and Statutory Reports	For	For
2	Approve Report of the Partnership and Community Development Program (PCDP)	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Remuneration and Tantiem of Directors and Commissioners	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

PT Telkom Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Appoint Auditors of the Company and the Partnership and Community Development Program (PCDP)	For	For
6	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.</i>			
7	Approve Ratification of State-Owned Enterprises Regulations	For	For
8	Approve Changes in the Boards of the Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			

Reckitt Benckiser Group Plc

Meeting Date: 05/28/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: RKT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Andrew Bonfield as Director	For	For
5	Re-elect Jeff Carr as Director	For	For
6	Re-elect Nicandro Durante as Director	For	For
7	Re-elect Mary Harris as Director	For	For
8	Re-elect Mehmood Khan as Director	For	For
9	Re-elect Pam Kirby as Director	For	For
10	Re-elect Sara Mathew as Director	For	For
11	Re-elect Laxman Narasimhan as Director	For	For
12	Re-elect Chris Sinclair as Director	For	For
13	Re-elect Elane Stock as Director	For	For
14	Elect Olivier Bohuon as Director	For	For
15	Elect Margherita Della Valle as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Reckitt Benckiser Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Reappoint KPMG LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Adopt New Articles of Association	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Shenzhou International Group Holdings Limited

Meeting Date: 05/28/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2313

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Huang Guanlin as Director	For	For
4	Elect Ma Renhe as Director	For	For
5	Elect Zhang Bingsheng as Director	For	For
6	Elect Liu Chunhong as Director	For	For
7	Elect Liu Xinggao as Director	For	For
8	Authorize Board to Fix Remuneration of Directors	For	For
9	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Shenzhou International Group Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
11	Authorize Repurchase of Issued Share Capital	For	For
12	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

SinoPac Financial Holdings Co., Ltd.

Meeting Date: 05/28/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2890

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For

SJM Holdings Limited

Meeting Date: 05/28/2021 **Country:** Hong Kong
Meeting Type: Annual **Ticker:** 880

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Chan Un Chan as Director	For	For
2.2	Elect Shum Hong Kuen, David as Director	For	For
2.3	Elect Tse Hau Yin as Director	For	For
3	Elect Yeung Ping Leung, Howard as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

SJM Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve Grant of Options Under the Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given the following:- The company could be considered a mature company and the limit under the scheme exceeds 5 percent of the company's issued capital.- Performance conditions and meaningful vesting periods attached to the options were not disclosed.- The directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>			
7	Authorize Repurchase of Issued Share Capital	For	For

Total SE

Meeting Date: 05/28/2021

Country: France

Meeting Type: Annual/Special

Ticker: FP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.64 per Share	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect Patrick Pouyanne as Director	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST CEO/Chair Patrick Pouyanne are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.In addition, as the functions of chairman and CEO are combined, a vote AGAINST the reelection of Patrick Pouyanne (Item 6) is warranted.</i>			
7	Reelect Anne-Marie Idrac as Director	For	For
8	Elect Jacques Aschenbroich as Director	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Total SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Glenn Hubbard as Director	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Compensation of Patrick Pouyanne, Chairman and CEO	For	For
13	Approve Remuneration Policy of Chairman and CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted since:- The company proposes to increase the base salary by 11 percent from 2022 over the new mandate. Such increase would lead to an increase of the bonus opportunity and of the maximum potential payout.- The maximum cap for the LTI plan is proposed to be substantially increased by 39 percent with an average of 100,000 granted shares over the next three years. The company does not provide any compelling rationale to support this increase.- The amended bonus structure regarding financial parameters would allow compensation between those criteria in the event of exceptional performance.- Targets under the condition related to the reduction of GHG emissions (Scopes 1 and 2) are set above results of past years. As such, they cannot be considered as stringent enough.- The board could maintain the right to acquire performance shares after the departure of the beneficiary within the company; and- The company does not provide any cap for golden hello and exceptional remunerations.</i>			
14	Approve the Company's Sustainable Development and Energy Transition Extraordinary Business	For	For
15	Change Company Name to TotalEnergies SE and Amend Article 2 of Bylaws Accordingly	For	For
16	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

Tsingtao Brewery Company Limited

Meeting Date: 05/28/2021 **Country:** China
Meeting Type: Special **Ticker:** 168

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Elect Guo Xiu Zhang as Supervisor	For	For

VanEck Vectors UCITS ETFs plc - VanEck Vectors Semiconductor UCITS ETF

Meeting Date: 05/28/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** SMH

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

VanEck Vectors UCITS ETFs plc - VanEck Vectors Semiconductor UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify KPMG as Auditors	For	For
2	Authorise Board to Fix Remuneration of Auditors	For	For
3	Accept Financial Statements and Statutory Reports	For	For
4	Review the Company's Affairs		

Xinyi Glass Holdings Ltd.

Meeting Date: 05/28/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 868

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A1	Elect Tung Ching Bor as Director	For	For
3A2	Elect Sze Nang Sze as Director	For	For
3A3	Elect Ng Ngan Ho as Director	For	For
3A4	Elect Wong Ying Wai as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Ying Wai (Wilfred) Wong are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>			
3A5	Elect Tran Chuen Wah, John as Director	For	For
3B	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
5A	Authorize Repurchase of Issued Share Capital	For	For
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Xinyi Glass Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Xinyi Solar Holdings Limited

Meeting Date: 05/28/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 968

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A1	Elect Chen Xi as Director	For	For
3A2	Elect Lee Shing Put as Director	For	For
3A3	Elect Cheng Kwok Kin, Paul as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Kwok Kin (Paul) Cheng are warranted for lack of gender diversity on the board.</i>			
3B	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Authorize Repurchase of Issued Share Capital	For	For
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Yum China Holdings, Inc.

Meeting Date: 05/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** YUMC

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Yum China Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fred Hu	For	For
1b	Elect Director Joey Wat	For	For
1c	Elect Director Peter A. Bassi	For	For
1d	Elect Director Edouard Ettedgui	For	For
1e	Elect Director Cyril Han	For	For
1f	Elect Director Louis T. Hsieh	For	For
1g	Elect Director Ruby Lu	For	For
1h	Elect Director Zili Shao	For	For
1i	Elect Director William Wang	For	For
1j	Elect Director Min (Jenny) Zhang	For	For
2	Ratify KPMG Huazhen LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Call Special Meeting	For	For

Zijin Mining Group Co., Ltd.

Meeting Date: 05/28/2021

Country: China

Meeting Type: Annual

Ticker: 2899

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF H SHARES			
1	Amend Articles of Association	For	For
2	Approve Issuance of Debt Financing Instruments	For	For
3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Zijin Mining Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Arrangement of Guarantees to Company's Subsidiaries, Associates and Other Party	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake in Serbia Zijin Copper Doo Bor, without compelling justification.</i>			
5	Approve Report of the Board of Directors	For	For
6	Approve Report of the Independent Directors	For	For
7	Approve Report of the Supervisory Committee	For	For
8	Approve Financial Report	For	For
9	Approve Annual Report and Its Summary Report	For	For
10	Approve Profit Distribution Proposal	For	For
11	Approve Remuneration of Executive Directors and Chairman of Supervisory Committee	For	For
12	Approve Ernst & Young Hua Ming LLP as Auditor and Authorize Chairman of the Board, President and Financial Controller to Fix Their Remuneration	For	For
13	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management	For	For

Atlantia SpA

Meeting Date: 05/31/2021 **Country:** Italy
Meeting Type: Ordinary Shareholders **Ticker:** ATL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Business Approve Disposal of the Entire Stake held in Autostrade per l'Italia SpA by Atlantia SpA	For	For

Catcher Technology Co., Ltd.

Meeting Date: 05/31/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2474

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Catcher Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve to Raise Funds through Issuing New Shares or GDR	For	For

China Tourism Group Duty Free Corp. Ltd.

Meeting Date: 05/31/2021

Country: China

Meeting Type: Special

Ticker: 601888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of H Class Shares and Listing in Hong Kong Stock Exchange APPROVE PLAN ON ISSUANCE OF H CLASS SHARES AND LISTING IN HONG KONG STOCK EXCHANGE	For	For
2.1	Approve Share Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issue Size	For	For
2.5	Approve Manner of Pricing	For	For
2.6	Approve Target Subscribers	For	For
2.7	Approve Principles of Offering	For	For
3	Approve Plan on Usage of Raised Funds	For	For
4	Approve Distribution Arrangement of Cumulative Earnings	For	For
5	Approve Resolution Validity Period	For	For
6	Approve Authorization of Board to Handle All Related Matters	For	For
7	Elect Ge Ming as Independent Director	For	For
8	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Tourism Group Duty Free Corp. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Amend Articles of Association	For	For
10	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
11	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
12	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For
13	Amend Rules and Procedure of the Audit Committee of Board of Directors	For	For
14	Amend Rules and Procedure of the Nomination Committee of Board of Directors	For	For
15	Amend Rules and Procedure of the Remuneration and Appraisal Committee of Board of Directors	For	For
16	Amend Rules and Procedure of the Strategy Committee of Board of Directors	For	For

China Yangtze Power Co., Ltd.

Meeting Date: 05/31/2021

Country: China

Meeting Type: Annual

Ticker: 600900

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Profit Distribution	For	For
5	Approve Appointment of Financial Auditor	For	For
6	Approve Appointment of Internal Control Auditor	For	For
7	Approve Short-term Fixed Income Investment	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
8	Approve Signing of Financial Service Framework Agreement	For	For
9	Approve Changes in Registered Capital and Amend Articles of Association	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

China Yangtze Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
10.1	Elect Wang Shiping as Director	For	For
10.2	Elect Su Jingsong as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
11.1	Elect Zeng Yi as Supervisor	For	For

Faurecia SE

Meeting Date: 05/31/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** EO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Ratify Appointment of Jean-Bernard Levy as Director	For	For
6	Reelect Patrick Koller as Director	For	For
7	Reelect Penelope Herscher as Director	For	For
8	Reelect Valerie Landon as Director	For	For
9	Reelect Peugeot 1810 as Director	For	For
10	Approve Compensation Report	For	For
11	Approve Compensation of Michel de Rosen, Chairman of the Board	For	For
12	Approve Compensation of Patrick Koller, CEO	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Approve Remuneration Policy of Chairman of the Board	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Faurecia SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Remuneration Policy of CEO	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 290 Million	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 95 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 95 Million	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 17 to 19	For	For
21	Authorize Capital Increase of up to Aggregate Nominal Amount of EUR 95 Million for Contributions in Kind	For	For
22	Authorize up to 2 Million Shares for Use in Restricted Stock Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
26	Amend Article 30 of Bylaws Re: Shareholding Disclosure Thresholds	For	For
27	Amend Article 16 and 23 of Bylaws to Comply with Legal Changes Ordinary Business	For	For
28	Authorize Filing of Required Documents/Other Formalities	For	For

Getac Technology Corp.

Meeting Date: 05/31/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 3005

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Getac Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve to Transform into an Investment Holding Corporation and Change Company's Name	For	For
4	Approve to Spin-off the Rugged Solutions Business Group	For	For
5	Approve to Spin-off the Mechatronic & Energy Solutions Business Group	For	For
6	Approve Amendments to Articles of Association	For	For
7	Amend Rules and Procedures Regarding Shareholders General Meeting and Procedures for Election of Directors	For	For
8	Amend Procedures for Lending Funds to Other Parties, Procedures for Endorsement and Guarantees, Procedures for Acquisition and Disposal of Assets and Procedures for Derivatives Trading	For	For
9	Approve Release of Restrictions of Competitive Activities of Directors	For	For

ID Logistics Group

Meeting Date: 05/31/2021

Country: France

Meeting Type: Annual/Special

Ticker: IDL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Absence of Dividends	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ID Logistics Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given the overall lack of disclosure on a consulting services agreement concluded with Comete, controlled by Eric Hemar, the company's Chairman and CEO.</i>		
5	Elect Gerard Lavinay as Director	For	For
6	Elect Eleonore de Lacharriere as Director	For	For
7	Elect Vera Gorbatcheva as Director	For	For
8	Elect Herve Montjotin as Director	For	For
9	Approve Remuneration Policy of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because:- The Chairman-CEO is remunerated through a related-party agreement with Comete- The company fails to disclose a LTIP cap- The LTIP performance criteria are not disclosed- The company fails to disclose an exceptional payment cap- The derogation policy is a "blank check"</i>		
10	Approve Compensation of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted as:- The disclosure of the company does not allow to assess the representativeness of the Pay Ratio- At last AGMs (2019 and 2020) the items linked to the remuneration policy of Corporate Officers received a high level of dissent and the board fails to disclose whether and how it intends to take it into account</i>		
11	Approve Compensation of Eric Hemar, Chairman and CEO	For	For
12	Approve Compensation of Christophe Satin, Vice-CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The absence of performance conditions for award granted is below market standards- The information on the precise nature and targets of the performance criteria attached to the bonus scheme is limited.</i>		
13	Approve Remuneration of Directors in the Aggregate Amount of EUR 110,000	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: A vote AGAINST this share buyback program is warranted as it can be used during takeover bid.</i>		
	Extraordinary Business		
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Capitalization of Reserves of Up to EUR 1.4 Million for Bonus Issue or Increase in Par Value	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.4 Million	For	Against
	<i>Blended Rationale: - Votes AGAINST Items 17 to 23 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 18 to 22 are also warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- A vote AGAINST Item 21 is warranted due to the excessive discount.</i>		

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ID Logistics Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.4 Million	For	Against
<i>Blended Rationale: - Votes AGAINST Items 17 to 23 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 18 to 22 are also warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- A vote AGAINST Item 21 is warranted due to the excessive discount.</i>			
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1.4 Million	For	Against
<i>Blended Rationale: - Votes AGAINST Items 17 to 23 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 18 to 22 are also warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- A vote AGAINST Item 21 is warranted due to the excessive discount.</i>			
20	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.4 Million	For	Against
<i>Blended Rationale: - Votes AGAINST Items 17 to 23 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 18 to 22 are also warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- A vote AGAINST Item 21 is warranted due to the excessive discount.</i>			
21	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
<i>Blended Rationale: - Votes AGAINST Items 17 to 23 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 18 to 22 are also warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- A vote AGAINST Item 21 is warranted due to the excessive discount.</i>			
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 20	For	Against
<i>Blended Rationale: - Votes AGAINST Items 17 to 23 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 18 to 22 are also warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- A vote AGAINST Item 21 is warranted due to the excessive discount.</i>			
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: - Votes AGAINST Items 17 to 23 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 18 to 22 are also warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.- A vote AGAINST Item 21 is warranted due to the excessive discount.</i>			
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

ID Logistics Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
25	Approve Issuance of Warrants (BSA, BSAANE, or BSAAR) without Preemptive Rights Reserved for Employees and/or Corporate Officers, up to Aggregate Nominal Amount of EUR 290,000	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company does not maintain a remuneration committee, while executives sit on the board.- The total aggregate volume would be in excess of recommended guidelines.- No information is available on the existence of performance conditions.- The vesting period is not disclosed.- Grants of warrants to non-executive Directors goes against recommended guidelines</i>			
26	Delegation of Power to the Board to Amend Article of Bylaws to Comply with Legal Changes	For	Against
<i>Blended Rationale: This proposal merits a vote AGAINST as the proposed amendments may have a negative impact on shareholders' rights.</i>			
27	Authorize Filing of Required Documents/Other Formalities	For	For

Lite-On Technology Corp.

Meeting Date: 05/31/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2301

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Amend Procedures Governing the Acquisition or Disposal of Assets	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
6.1	Elect MK LU, with ID No. K100673XXX, as Independent Director	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Minth Group Limited

Meeting Date: 05/31/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 425

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Wang Ching as Director and Approve Continuous Appointment as Independent Non-Executive Director	For	For
4	Elect Wu Tak Lung as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Tak Lung (Bernard) Wu is warranted for serving on more than six public company boards.</i>			
5	Elect Chen Quan Shi as Director	For	For
6	Approve and Confirm the Terms of Appointment, Including Remuneration, for Wang Ching	For	For
7	Approve and Confirm the Terms of Appointment, Including Remuneration, for Wu Tak Lung	For	Against
<i>Blended Rationale: A vote AGAINST the terms of appointment of Tak Lung (Bernard) Wu is warranted as he is a nominee at this meeting and his election does not warrant shareholder support.</i>			
8	Approve and Confirm the Terms of Appointment, Including Remuneration, for Chen Quan Shi	For	For
9	Authorize Board to Fix Remuneration of Directors	For	For
10	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The discount limit proposed exceeds 10 percent of the benchmarked price of shares.</i>			
12	Authorize Repurchase of Issued Share Capital	For	For
13	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The discount limit proposed exceeds 10 percent of the benchmarked price of shares.</i>			

Vote Summary Report

Date range covered: 05/01/2021 to 05/31/2021

Voting summary

June 2021

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aptose Biosciences Inc.

Meeting Date: 06/01/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: APS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Carol G. Ashe	For	For
1.2	Elect Director Denis Burger	For	For
1.3	Elect Director Caroline M. Loewy	For	For
1.4	Elect Director Erich Platzer	For	For
1.5	Elect Director William G. Rice	For	For
1.6	Elect Director Mark D. Vincent	For	For
1.7	Elect Director Warren Whitehead	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Approve Qualified Employee Stock Purchase Plan	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted due to a pay-for-performance misalignment. The company does not disclose target opportunities and the specific goals and actual results that annual incentives were based on, making it difficult to ascertain the link between pay and performance. Moreover, the company granted an outsized stock option grant to the CEO and significant option grants to the NEOs, half of which already vested after one year. These option grants resulted in their respective total compensation significantly exceeding the median CEO pay at companies of similar size and industry.

6	Advisory Vote on Say on Pay Frequency	One Year	One Year
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Arista Networks, Inc.

Meeting Date: 06/01/2021

Country: USA

Meeting Type: Annual

Ticker: ANET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kelly Battles	For	For
1.2	Elect Director Andreas Bechtolsheim	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for director nominees Andreas Bechtolsheim and Jayshree Ullal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Arista Networks, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Jayshree Ullal	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Andreas Bechtolsheim and Jayshree Ullal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Cognizant Technology Solutions Corporation

Meeting Date: 06/01/2021 Country: USA
Meeting Type: Annual Ticker: CTSH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Zein Abdalla	For	For
1b	Elect Director Vinita Bali	For	For
1c	Elect Director Maureen Breakiron-Evans	For	For
1d	Elect Director Archana Deskus	For	For
1e	Elect Director John M. Dineen	For	For
1f	Elect Director Brian Humphries	For	For
1g	Elect Director Leo S. Mackay, Jr.	For	For
1h	Elect Director Michael Patsalos-Fox	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. - Votes AGAINST board chair Michael Patsalos-Fox are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
1i	Elect Director Joseph M. Velli	For	For
1j	Elect Director Sandra S. Wijnberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Deutsche Wohnen SE

Meeting Date: 06/01/2021

Country: Germany

Meeting Type: Annual

Ticker: DWNI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.03 per Share	For	For
3.1	Approve Discharge of Management Board Member Michael Zahn for Fiscal Year 2020	For	For
3.2	Approve Discharge of Management Board Member Phillip Grosse for Fiscal Year 2020	For	For
3.3	Approve Discharge of Management Board Member Henrik Thomsen for Fiscal Year 2020	For	For
3.4	Approve Discharge of Management Board Member Lars Urbansky for Fiscal Year 2020	For	For
4.1	Approve Discharge of Supervisory Board Member Matthias Huenlein for Fiscal Year 2020	For	For
4.2	Approve Discharge of Supervisory Board Member Juergen Fenk (from June 5, 2020) for Fiscal Year 2020	For	For
4.3	Approve Discharge of Supervisory Board Member Arwed Fischer for Fiscal Year 2020	For	For
4.4	Approve Discharge of Supervisory Board Member Kerstin Guenther (from June 5, 2020) for Fiscal Year 2020	For	For
4.5	Approve Discharge of Supervisory Board Member Tina Kleingarn for Fiscal Year 2020	For	For
4.6	Approve Discharge of Supervisory Board Member Andreas Kretschmer (until June 5, 2020) for Fiscal Year 2020	For	For
4.7	Approve Discharge of Supervisory Board Member Florian Stetter for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Elect Florian Stetter to the Supervisory Board	For	For
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Supervisory Board	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Deutsche Wohnen SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares (item withdrawn)	For	For
11	Authorize Use of Financial Derivatives when Repurchasing Shares (item withdrawn)	For	For

Henderson Land Development Company Limited

Meeting Date: 06/01/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 12

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Lam Ko Yin, Colin as Director	For	For
3.2	Elect Lee Shau Kee as Director	For	For
3.3	Elect Yip Ying Chee, John as Director	For	For
3.4	Elect Fung Hau Chung, Andrew as Director	For	For
3.5	Elect Ko Ping Keung as Director	For	For
3.6	Elect Woo Ka Biu, Jackson as Director	For	For
3.7	Elect Poon Chung Kwong as Director	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Authorize Repurchase of Issued Share Capital	For	For
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rosneft Oil Co.

Meeting Date: 06/01/2021

Country: Russia

Meeting Type: Annual

Ticker: ROSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Dividends of RUB 6.94 per Share	For	For
5	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed non-executive directors' remuneration is excessive in comparison to market practices at Rosneft's international and local peers.</i>		
6	Approve Remuneration of Members of Audit Commission	For	For
	Elect 11 Directors by Cumulative Voting		
7.1	Elect Faisal Alsuwaidi as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
7.2	Elect Hamad Rashid Al Mohannadi as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
7.3	Elect Matthias Warnig as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
7.4	Elect Robert Dudley as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
7.5	Elect Karin Kneissl as Director	None	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rosneft Oil Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.6	Elect Bernard Looney as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
7.7	Elect Aleksandr Novak as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
7.8	Elect Maksim Oreshkin as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
7.9	Elect Hans-Joerg Rudloff as Director	None	For
7.10	Elect Igor Sechin as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
7.11	Elect Gerhard Schroeder as Director	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gerhard Schroeder are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
	Elect Five Members of Audit Commission		
8.1	Elect Olga Andrianova as Member of Audit Commission	For	For
8.2	Elect Pavel Buchnev as Member of Audit Commission	For	For
8.3	Elect Aleksei Kulagin as Member of Audit Commission	For	For
8.4	Elect Sergei Poma as Member of Audit Commission	For	For
8.5	Elect Zakhar Sabantsev as Member of Audit Commission	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rosneft Oil Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Ratify Ernst and Young as Auditor	For	Against
<i>Blended Rationale: A vote AGAINST the ratification of Ernst & Young Associates LLP as the company's audit firm is warranted given that the audit fees actually paid to the auditor are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i>			

Rosneft Oil Co.

Meeting Date: 06/01/2021 **Country:** Russia
Meeting Type: Annual **Ticker:** ROSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Dividends of RUB 6.94 per Share	For	For
5	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed non-executive directors' remuneration is excessive in comparison to market practices at Rosneft's international and local peers.</i>			
6	Approve Remuneration of Members of Audit Commission	For	For
7	Elect Directors		
	Elect Five Members of Audit Commission		
8.1	Elect Olga Andrianova as Member of Audit Commission	For	For
8.2	Elect Pavel Buchnev as Member of Audit Commission	For	For
8.3	Elect Aleksei Kulagin as Member of Audit Commission	For	For
8.4	Elect Sergei Poma as Member of Audit Commission	For	For
8.5	Elect Zakhar Sabantsev as Member of Audit Commission	For	For
9	Ratify Ernst and Young as Auditor	For	Against
<i>Blended Rationale: A vote AGAINST the ratification of Ernst & Young Associates LLP as the company's audit firm is warranted given that the audit fees actually paid to the auditor are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Saudi Telecom Co.

Meeting Date: 06/01/2021 **Country:** Saudi Arabia
Meeting Type: Ordinary Shareholders **Ticker:** 7010

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members	For	For
2	Amend Audit Committee Charter	For	For

SMA Solar Technology AG

Meeting Date: 06/01/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** S92

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.30 per Share	For	For
3.1	Approve Discharge of Management Board Member Ulrich Hadding for Fiscal Year 2020	For	For
3.2	Approve Discharge of Management Board Member Juergen Reinert for Fiscal Year 2020	For	For
4.1	Approve Discharge of Supervisory Board Member Roland Bent for Fiscal Year 2020	For	For
4.2	Approve Discharge of Supervisory Board Member Martin Breul for Fiscal Year 2020	For	For
4.3	Approve Discharge of Supervisory Board Member Oliver Dietzel for Fiscal Year 2020	For	For
4.4	Approve Discharge of Supervisory Board Member Peter Drews for Fiscal Year 2020	For	For
4.5	Approve Discharge of Supervisory Board Member Erik Ehrentraut for Fiscal Year 2020	For	For
4.6	Approve Discharge of Supervisory Board Member Kim Fausing for Fiscal Year 2020	For	For
4.7	Approve Discharge of Supervisory Board Member Johannes Haede for Fiscal Year 2020	For	For
4.8	Approve Discharge of Supervisory Board Member Heike Haigis for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SMA Solar Technology AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.9	Approve Discharge of Supervisory Board Member Alexa Hergenroether for Fiscal Year 2020	For	For
4.10	Approve Discharge of Supervisory Board Member Uwe Kleinkauf for Fiscal Year 2020	For	For
4.11	Approve Discharge of Supervisory Board Member Ilonka Nussbaumer for Fiscal Year 2020	For	For
4.12	Approve Discharge of Supervisory Board Member Yvonne Siebert for Fiscal Year 2020	For	For
4.13	Approve Discharge of Supervisory Board Member Romy Siegert for Fiscal Year 2020	For	For
4.14	Approve Discharge of Supervisory Board Member Jan-Henrik Supady for Fiscal Year 2020	For	For
4.15	Approve Discharge of Supervisory Board Member Matthias Victor for Fiscal Year 2020	For	For
4.16	Approve Discharge of Supervisory Board Member Hans-Dieter Werner for Fiscal Year 2020	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The policy contains scope for discretion which is significantly above market standards and allows for special bonus payments.- While performance criteria are disclosed, the actual performance metrics/targets for the annual bonus and for part of the long-term bonus are not.- The policy does not implement any malus/clawback provisions that are considered market best practice.</i>			
7	Approve Remuneration of Supervisory Board	For	For
8	Amend Corporate Purpose	For	For
9	Amend Articles Re: Virtual General Meeting; Proof of Entitlement	For	For
10	Amend Articles Re: Deputy Chairman of the Supervisory Board; General Meeting Chairman	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

SolarEdge Technologies, Inc.

Meeting Date: 06/01/2021

Country: USA

Meeting Type: Annual

Ticker: SEDG

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SolarEdge Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nadav Zafrir	For	Against
	<i>Blended Rationale: A vote AGAINST Nadav Zafrir, Avery More, and Zyi (Zivi) Lando is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Avery More	For	Against
	<i>Blended Rationale: A vote AGAINST Nadav Zafrir, Avery More, and Zyi (Zivi) Lando is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Zivi Lando	For	Against
	<i>Blended Rationale: A vote AGAINST Nadav Zafrir, Avery More, and Zyi (Zivi) Lando is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Carlyle Group Inc.

Meeting Date: 06/01/2021

Country: USA

Meeting Type: Annual

Ticker: CG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel A. D'Aniello	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Peter Clare and Daniel D'Aniello for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are further warranted for Daniel D'Aniello for serving as a non-independent member of certain key board committees. WITHHOLD votes are further warranted for governance committee member Daniel D'Aniello for the board's failure to remove, or subject to a sunset requirement, the classified board structure.</i>		
1.2	Elect Director Peter J. Clare	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Peter Clare and Daniel D'Aniello for failing to establish a board on which a majority of the directors are independent directors.</i>		
1.3	Elect Director Thomas S. Robertson	For	For
1.4	Elect Director William J. Shaw	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Carlyle Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Given the company's first annual meeting, this is also the first time Sustainability Advisory Services has conducted a review of the company's pay programs. Although some concern is raised regarding the use of an annual performance period under a component of the LTI program, the majority of the FY20 LTI awards are performance-based (the vast majority for the CEO) and a portion of the CEO's performance shares are based on rigorous multi-year goals. However, significant concerns are raised regarding the annual bonus program. In particular, although certain considerations were disclosed, the NEOs' annual bonus determinations were largely discretionary. Additionally, a portion of CEO Lee's bonus payout was entirely based on annual dividends paid to shareholders for which the proxy lacks disclosure regarding the link between the dividend payment decisions and company performance. Further, the proxy also lacks disclosure regarding the details for the NEOs' carried interest compensation determinations, which makes up a large portion of one NEO's total pay. Although the company has a distinctive operating structure, investors increasingly prefer a more formula-driven annual incentive pay design, which utilizes clearly disclosed pre-set metrics, goals and pay opportunities.</i>			
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

WH Group Limited

Meeting Date: 06/01/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 288

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Wan Long as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Long Wan are warranted for lack of gender diversity on the board.</i>			
2b	Elect Wan Hongjian as Director	For	For
2c	Elect Ma Xiangjie as Director	For	For
2d	Elect Dennis Pat Rick Organ as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Final Dividend	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

WH Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

ACI Worldwide, Inc.

Meeting Date: 06/02/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ACIW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Odilon Almeida	For	For
1.2	Elect Director Charles K. Bobrinsky	For	For
1.3	Elect Director Janet O. Estep	For	For
1.4	Elect Director James C. Hale, III	For	For
1.5	Elect Director Mary P. Harman	For	For
1.6	Elect Director Didier R. Lamouche	For	For
1.7	Elect Director Charles E. Peters, Jr.	For	For
1.8	Elect Director Adalio T. Sanchez	For	For
1.9	Elect Director Thomas W. Warsop, III	For	For
1.10	Elect Director Samir M. Zabaneh	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Alphabet Inc.

Meeting Date: 06/02/2021 **Country:** USA
Meeting Type: Annual **Ticker:** GOOGL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Larry Page	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Alphabet Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1b	Elect Director Sergey Brin	For	For
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Sundar Pichai	For	For
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director John L. Hennessy	For	For
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1e	Elect Director Frances H. Arnold	For	For
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1f	Elect Director L. John Doerr	For	Against
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Roger W. Ferguson, Jr.	For	For
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Ann Mather	For	Against
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director Alan R. Mulally	For	For
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Alphabet Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director K. Ram Shriram	For	Against
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1k	Elect Director Robin L. Washington	For	Against
	<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Approve Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive* The three-year average burn rate is excessive* The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary)* The plan permits liberal recycling of shares* The plan allows broad discretion to accelerate vesting</i>		
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i>		
5	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because continued controversies call into question the extent to which the existing board provides adequate oversight on risks the company's technologies present to human and civil rights.</i>		
6	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because Alphabet's compensation program mostly lacks performance-based pay elements, and the adoption of this proposal may promote a pay program for executives that is more strongly performance-based.</i>		
7	Report on Takedown Requests	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from a better understanding of the constraints the company faces when handling government takedown requests, as well as its management of related risks.</i>		
8	Report on Whistleblower Policies and Practices	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from assessing the company's existing policies and practices on whistleblower protections. Additionally, adoption of this proposal should serve to further strengthen the company's existing whistleblower protection initiatives.</i>		
9	Report on Charitable Contributions	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company provides sufficient information regarding its charitable contributions, and absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Alphabet Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Report on Risks Related to Anticompetitive Practices	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of recent regulatory developments and Alphabet's involvement in related controversies.</i>			
11	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as there are many unknowns associated with the PBC structure.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Larry Page	For	For
1b	Elect Director Sergey Brin	For	For
1c	Elect Director Sundar Pichai	For	For
1d	Elect Director John L. Hennessy	For	For
1e	Elect Director Frances H. Arnold	For	For
1f	Elect Director L. John Doerr	For	Against
<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.</i>			
1g	Elect Director Roger W. Ferguson, Jr.	For	For
1h	Elect Director Ann Mather	For	Against
<i>Blended Rationale: A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards.</i>			
1i	Elect Director Alan R. Mulally	For	For
1j	Elect Director K. Ram Shriram	For	Against
<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.</i>			
1k	Elect Director Robin L. Washington	For	Against
<i>Blended Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Alphabet Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive- The three-year average burn rate is excessive- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary)- The plan permits liberal recycling of shares- The plan allows broad discretion to accelerate vesting</i>			
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i>			
5	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because continued controversies call into question the extent to which the existing board provides adequate oversight on risks the company's technologies present to human and civil rights.</i>			
6	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because Alphabet's compensation program mostly lacks performance-based pay elements, and the adoption of this proposal may promote a pay program for executives that is more strongly performance-based.</i>			
7	Report on Takedown Requests	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from a better understanding of the constraints the company faces when handling government takedown requests, as well as its management of related risks.</i>			
8	Report on Whistleblower Policies and Practices	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from assessing the company's existing policies and practices on whistleblower protections. Additionally, adoption of this proposal should serve to further strengthen the company's existing whistleblower protection initiatives.</i>			
9	Report on Charitable Contributions	Against	Against
10	Report on Risks Related to Anticompetitive Practices	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of recent regulatory developments and Alphabet's involvement in related controversies.</i>			
11	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Altair Engineering Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: ALTR

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Altair Engineering Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary Boyce	For	Against
<i>Blended Rationale: A vote AGAINST Mary Boyce is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Approve Qualified Employee Stock Purchase Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
1b	Elect Director Jim F. Anderson	For	For

ams AG

Meeting Date: 06/02/2021

Country: Austria

Meeting Type: Annual

Ticker: AMS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2021	For	For
7	Approve Remuneration Policy	For	Abstain
<i>Blended Rationale: Rationale: Given the noted concerns around transparency of the remuneration policy, we are abstaining on this item.</i>			
8	Approve Remuneration Report	For	Abstain
<i>Blended Rationale: Rationale: Given the noted concerns around disclosure and transparency, we are abstaining on this item.</i>			
9	Approve Increase in Size of Supervisory Board to Eight Members	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ams AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.1	Elect Margarete Haase as Supervisory Board Member	For	For
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Brigitte Ederer and Margarete Haase, are warranted because of the failure to establish a sufficiently independent board.</i>		
10.2	Elect Brigitte Ederer as Supervisory Board Member	For	For
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Brigitte Ederer and Margarete Haase, are warranted because of the failure to establish a sufficiently independent board.</i>		
11	Change Company Name to ams-OSRAM AG.	For	For
12	Approve Creation of EUR 10.5 Million Capital Increase without Preemptive Rights	For	For
13	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
14.1	New/Amended Proposals from Shareholders	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 14.1) or the management and/or supervisory boards (Item 14.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>		
14.2	New/Amended Proposals from Management and Supervisory Board	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 14.1) or the management and/or supervisory boards (Item 14.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>		

Anaplan, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: PLAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Conte	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Suresh Vasudevan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Anaplan, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Yvonne Wassenaar	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Annexon, Inc.

Meeting Date: 06/02/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ANNX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William H. Carson	For	For
1.2	Elect Director Muneer A. Satter	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Muneer Satter given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For

Aon plc

Meeting Date: 06/02/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** AON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lester B. Knight	For	For
1.2	Elect Director Gregory C. Case	For	For
1.3	Elect Director Jin-Yong Cai	For	For
1.4	Elect Director Jeffrey C. Campbell	For	For
1.5	Elect Director Fulvio Conti	For	For
1.6	Elect Director Cheryl A. Francis	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aon plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director J. Michael Losh	For	For
1.8	Elect Director Richard B. Myers	For	For
1.9	Elect Director Richard C. Notebaert	For	For
1.10	Elect Director Gloria Santona	For	For
1.11	Elect Director Byron O. Spruell	For	For
1.12	Elect Director Carolyn Y. Woo	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Ratify Ernst & Young Chartered Accountants as Statutory Auditor	For	For
5	Authorize Board to Fix Remuneration of Auditors	For	For
6	Amend Articles of Association Re: Article 190	For	For
7	Authorize the Board of Directors to Capitalize Certain Non-distributable Reserves	For	For
8	Approve Creation of Distributable Profits by the Reduction and Cancellation of the Amounts Capitalized Pursuant to the Authority Given Under Proposal 7	For	For

Ballard Power Systems Inc.

Meeting Date: 06/02/2021

Country: Canada

Meeting Type: Annual

Ticker: BLDP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Douglas P. Hayhurst	For	For
1B	Elect Director Kui (Kevin) Jiang	For	For
1C	Elect Director Duy-Loan Le	For	For
1D	Elect Director Randy MacEwen	For	For
1E	Elect Director Marty Neese	For	For
1F	Elect Director James Roche	For	For
1G	Elect Director Shaojun (Sherman) Sun	For	For
1H	Elect Director Janet Woodruff	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ballard Power Systems Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Re-approve Equity-Based Compensation Plans	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted as:- The estimated shareholder value transfer of the company's plans of 8.5 percent exceeds the allowable cap for this company of 4 percent.

Biogen Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: BIIB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alexander J. Denner	For	For
1b	Elect Director Caroline D. Dorsa	For	For
1c	Elect Director Maria C. Freire	For	For
1d	Elect Director William A. Hawkins	For	For
1e	Elect Director William D. Jones	For	For
1f	Elect Director Nancy L. Leaming	For	For
1g	Elect Director Jesus B. Mantas	For	For
1h	Elect Director Richard C. Mulligan	For	For
1i	Elect Director Stelios Papadopoulos	For	For
1j	Elect Director Brian S. Posner	For	For
1k	Elect Director Eric K. Rowinsky	For	For
1l	Elect Director Stephen A. Sherwin	For	For
1m	Elect Director Michel Vounatsos	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: While pay and performance are reasonably aligned for the year in review, the company granted departing CFO Capello excessive severance payments. A vote AGAINST this proposal is warranted.

4	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For
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Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Biogen Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the company's direct and indirect lobbying expenditures and related management control would provide shareholders with a comprehensive understanding of the company's management of its lobbying activities and any related risks and benefits.</i>			
6	Report on Gender Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives.</i>			

Blueprint Medicines Corporation

Meeting Date: 06/02/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BPMC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director George D. Demetri	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Lynn Seely and George Demetri given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for George Demetri in his role as chair of the Nominating and Corporate Governance Committee, for the board's adoption of an unduly restrictive federal forum selection provision, which has not been submitted to a shareholder vote.</i>			
1.2	Elect Director Lynn Seely	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Lynn Seely and George Demetri given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Canadian Apartment Properties Real Estate Investment Trust

Meeting Date: 06/02/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** CAR.UN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Unitholders, Special Voting and Preferred Unitholders		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Canadian Apartment Properties Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Trustee Lori-Ann Beausoleil	For	For
1.2	Elect Trustee Harold Burke	For	For
1.3	Elect Trustee Gina Cody	For	For
1.4	Elect Trustee Mark Kenney	For	For
1.5	Elect Trustee Poonam Puri	For	For
1.6	Elect Trustee Jamie Schwartz	For	For
1.7	Elect Trustee Michael Stein	For	For
1.8	Elect Trustee Elaine Todres	For	For
1.9	Elect Trustee Rene Tremblay	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Trustees to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Chegg, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: CHGG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marne Levine	For	For
1.2	Elect Director Richard Sarnoff	For	For
1.3	Elect Director Paul LeBlanc	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

China Mengniu Dairy Company Limited

Meeting Date: 06/02/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2319

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Mengniu Dairy Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Niu Gensheng as Director and Authorize Board to Fix His Remuneration	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominees Gensheng Niu and Ka Chi Yau are warranted for lack of gender diversity on the board.</i>			
3b	Elect Yau Ka Chi as Director and Authorize Board to Fix His Remuneration	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominees Gensheng Niu and Ka Chi Yau are warranted for lack of gender diversity on the board. A vote AGAINST Ka Chi Yau is warranted as he serves on the audit committee and the company paid excessive non-audit fees to its auditor.</i>			
3c	Elect Simon Dominic Stevens as Director and Authorize Board to Fix His Remuneration	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit.</i>			

Clean Harbors, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: CLH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alan S. McKim	For	For
1.2	Elect Director John T. Preston	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Executive Incentive Bonus Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Clean Harbors, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend By-Laws to Add State and Federal Forum Selection Provisions	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted, as the company has not provided a compelling rationale for limiting shareholders' litigation rights.

Columbia Sportswear Company

Meeting Date: 06/02/2021 Country: USA
Meeting Type: Annual Ticker: COLM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Timothy P. Boyle	For	For
1.2	Elect Director Stephen E. Babson	For	For
1.3	Elect Director Andy D. Bryant	For	For
1.4	Elect Director John W. Culver	For	For
1.5	Elect Director Walter T. Klenz	For	For
1.6	Elect Director Kevin Mansell	For	For
1.7	Elect Director Ronald E. Nelson	For	For
1.8	Elect Director Sabrina L. Simmons	For	For
1.9	Elect Director Malia H. Wasson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Comcast Corporation

Meeting Date: 06/02/2021 Country: USA
Meeting Type: Annual Ticker: CMCSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth J. Bacon	For	For

Blended Rationale: A vote FOR the director nominees is warranted.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Comcast Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Madeline S. Bell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Naomi M. Bergman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Edward D. Breen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Gerald L. Hassell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Jeffrey A. Honickman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Maritza G. Montiel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Asuka Nakahara	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director David C. Novak	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Brian L. Roberts	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Annual and long-term incentives are at least half based on pre-set objective performance metrics. In addition, a below-target bonus payout and forfeited equity for the FY20 tranche of the LTI appear to be aligned with financial performance. Further, the board made several positive changes to the compensation program based on shareholder feedback, including improved disclosure of the annual incentive program and the elimination of above-market interest payments for NEOs beginning in 2021. Also, the company increased the objective metric weighting for bonuses and introduced multi-year performance periods for equity awards in 2021. However, executive compensation levels warrant continued close monitoring in light of consecutive base salary increases, a significant increase (in volume) to the FY20 equity award for the CEO, and planned increases to the PSU award cap for FY21.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Report on Risks Posed by the Failing to Prevent Workplace Sexual Harassment	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as additional information on the company's evaluation of risks associated with potential failures of its sexual harassment policies could help shareholders better assess the company's management of related risks.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Comcast Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth J. Bacon	For	For
1.2	Elect Director Madeline S. Bell	For	For
1.3	Elect Director Naomi M. Bergman	For	For
1.4	Elect Director Edward D. Breen	For	For
1.5	Elect Director Gerald L. Hassell	For	For
1.6	Elect Director Jeffrey A. Honickman	For	For
1.7	Elect Director Maritza G. Montiel	For	For
1.8	Elect Director Asuka Nakahara	For	For
1.9	Elect Director David C. Novak	For	For
1.10	Elect Director Brian L. Roberts	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Risks Posed by the Failing to Prevent Workplace Sexual Harassment	Against	For

Blended Rationale: A vote FOR this proposal is warranted as additional information on the company's evaluation of risks associated with potential failures of its sexual harassment policies could help shareholders better assess the company's management of related risks.

CoStar Group, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: CSGP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael R. Klein	For	For
1b	Elect Director Andrew C. Florance	For	For
1c	Elect Director Laura Cox Kaplan	For	For
1d	Elect Director Michael J. Glosserman	For	For
1e	Elect Director John W. Hill	For	For
1f	Elect Director Robert W. Musslewhite	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CoStar Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Christopher J. Nassetta	For	For
1h	Elect Director Louise S. Sams	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Increase Authorized Common Stock	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Eliminate Supermajority Vote Requirement	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.

Denali Therapeutics Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: DNLI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas Cole	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Douglas Cole, Jay Flatley, and Marc Tessier-Lavigne given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Jay Flatley	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Douglas Cole, Jay Flatley, and Marc Tessier-Lavigne given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Marc Tessier-Lavigne	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Douglas Cole, Jay Flatley, and Marc Tessier-Lavigne given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.4	Elect Director Nancy A. Thornberry	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

EQT AB

Meeting Date: 06/02/2021

Country: Sweden

Meeting Type: Annual

Ticker: EQT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3.a	Designate Jacob Wallenberg as Inspector of Minutes of Meeting	For	For
3.b	Designate Magnus Billing as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8	Receive Financial Statements and Statutory Reports		
9	Accept Financial Statements and Statutory Reports	For	For
10	Approve Allocation of Income and Dividends of SEK 2.40 Per Share	For	For
11.a	Approve Discharge of Edith Cooper	For	For
11.b	Approve Discharge of Johan Forssell	For	For
11.c	Approve Discharge of Conni Jonsson	For	For
11.d	Approve Discharge of Nicola Kimm	For	For
11.e	Approve Discharge of Diony Lebot	For	For
11.f	Approve Discharge of Gordon Orr	For	For
11.g	Approve Discharge of Finn Rausing	For	For
11.h	Approve Discharge of Peter Wallenberg Jr	For	For
11.i	Approve Discharge of Christian Sinding, CEO	For	For
12.a	Determine Number of Members (8) and Deputy Members of Board (0)	For	For
12.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
13.a	Approve Remuneration of Directors in the Amount of EUR 275,000 for Chairman and EUR 125,000 for Other Directors; Approve Remuneration for Committee Work	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

EQT AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.b	Approve Remuneration of Auditors	For	For
14.a	Reelect Conni Jonsson as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Conni Jonsson is warranted due to his status as executive on the audit committee and the remuneration committee.</i>			
14.b	Reelect Edith Cooper as Director	For	For
14.c	Reelect Johan Forssell as Director	For	Against
<i>Blended Rationale: Votes AGAINST Items 14.c and 14.h is warranted because candidates Johan Forssell and Marcus Wallenberg are overboarded.</i>			
14.d	Reelect Nicola Kimm as Director	For	For
14.e	Reelect Diony Lebot as Director	For	For
14.f	Reelect Gordon Orr as Director	For	For
14.g	Elect Margo Cook as New Director	For	For
14.h	Elect Marcus Wallenberg as New Director	For	Against
<i>Blended Rationale: Votes AGAINST Items 14.c and 14.h is warranted because candidates Johan Forssell and Marcus Wallenberg are overboarded.</i>			
14.i	Reelect Conni Jonsson as Board Chairperson	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the candidate is an executive director who serves on the audit and remuneration committees.</i>			
15	Ratify KPMG as Auditor	For	For
16	Approve Remuneration Report	For	For
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
18	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	For	For
19	Close Meeting		

ESR Cayman Ltd.

Meeting Date: 06/02/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1821

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Wei Hu as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ESR Cayman Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2b	Elect David Alasdair William Matheson as Director	For	For
2c	Elect Simon James McDonald as Director	For	For
2d	Elect Jingsheng Liu as Director	For	For
2e	Elect Robin Tom Holdsworth as Director	For	For
2f	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5	Authorize Repurchase of Issued Share Capital	For	For
6	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Adopt Long Term Incentive Scheme and Authorize Board to Grant Awards and Issue Shares Under the Long Term Incentive Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors eligible to receive awards under the proposed scheme are involved in the administration of the scheme.</i>			
8	Approve Grant of the Scheme Mandate to the Board to Grant Awards Under the Long Term Incentive Scheme and Authorize Board to Issue Shares as and When the Awards Vest	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors eligible to receive awards under the proposed scheme are involved in the administration of the scheme.</i>			

Evonik Industries AG

Meeting Date: 06/02/2021

Country: Germany

Meeting Type: Annual

Ticker: EVK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.15 per Share	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Evonik Industries AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6.1	Elect Werner Fuhrmann to the Supervisory Board	For	For
6.2	Elect Cedrik Neike to the Supervisory Board	For	For

Fate Therapeutics, Inc.

Meeting Date: 06/02/2021 **Country:** USA
Meeting Type: Annual **Ticker:** FATE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Hershberg	For	For
1.2	Elect Director Michael Lee	For	For
1.3	Elect Director William H. Rastetter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Increase Authorized Common Stock	For	For

GoDaddy Inc.

Meeting Date: 06/02/2021 **Country:** USA
Meeting Type: Annual **Ticker:** GDDY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Herald Y. Chen	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for director nominees Herald Chen, Brian Sharples, and Leah Sweet given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

GoDaddy Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Brian H. Sharples	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Herald Chen, Brian Sharples, and Leah Sweet given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Leah Sweet	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Herald Chen, Brian Sharples, and Leah Sweet given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to insufficient responsiveness following low support for last year's say-on-pay proposal. After the 2020 AGM, the company engaged with shareholders to gather their feedback on executive compensation and other matters. However, the proxy does not disclose any specific feedback or concerns that led a significant portion of investors to vote against the proposal. Moreover, the material changes to pay program were announced in last year's proxy statement, prior to the low vote result.</i>			

Hess Corporation

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: HES

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Terrence J. Checki	For	For
1b	Elect Director Leonard S. Coleman, Jr.	For	For
1c	Elect Director Joaquin Duato	For	For
1d	Elect Director John B. Hess	For	For
1e	Elect Director Edith E. Holiday	For	For
1f	Elect Director Marc S. Lipschultz	For	For
1g	Elect Director David McManus	For	For
1h	Elect Director Kevin O. Meyers	For	For
1i	Elect Director Karyn F. Ovelmen	For	For
1j	Elect Director James H. Quigley	For	For
1k	Elect Director William G. Schrader	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hess Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Iliad

Meeting Date: 06/02/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** ILD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST the transaction concluded with Holdco, majority shareholder, is warranted as the company does not provide any compelling rationale to support it.</i>		
5	Renew Appointment of Deloitte & Associates as Auditor	For	For
6	Renew Appointment of BEAS as Alternate Auditor	For	For
7	Reelect Xavier Niel as Director	For	For
8	Reelect Bertille Burel as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of Bertille Burel is warranted given her repeated low attendance at board meetings and the absence of any rationale from the company (Item 8). Votes AGAINST the reelections of Bertille Burel and Virginie Calmels, audit committee members, are warranted as the company continued to carry out transactions that were rejected by the 2020 AGM (Items 8-9).</i>		
9	Reelect Virginie Calmels as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of Virginie Calmels as she is considered as non-independent nominee and the level of independence of the remuneration committee is below the recommended limit (25 percent vs 33.33 percent recommended (Item 9). Votes AGAINST the reelections of Bertille Burel and Virginie Calmels, audit committee members, are warranted as the company continued to carry out transactions that were rejected by the 2020 AGM (Items 8-9).</i>		
10	Elect Esther Gaide as Director	For	For
11	Approve Remuneration of Directors in the Aggregate Amount of EUR 350,000	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Iliad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Compensation Report	For	For
13	Approve Compensation of Xavier Niel, Vice-CEO Until March 16, 2020	For	For
14	Approve Compensation of Xavier Niel, Chairman of the Board Since March 16, 2020	For	For
15	Approve Compensation of Maxime Lombardini, Chairman of the Board Until March 16, 2020	For	For
16	Approve Compensation of Thomas Reynaud, CEO	For	Against
<p><i>Blended Rationale: Items 16-18. Compensation of Thomas Reynaud, CEO, of Rani Assaf, Vice-CEO, and of Antoine Levasseur, Vice-CEO. Votes AGAINST these remuneration reports are warranted since:- The company does not provide the achievement detail for tranches of LTI awards whose performance period ended in FY20;- The company provides an exceptional LTI plan following the acquisition of a Polish company, via Iliad Purple, wholly-owned by the company. The vesting period of this LTI plan is not considered long-term oriented, and the company does not provide the existence of performance conditions.- The absence of challenging performance condition under the HoldCo II LTI plan.</i></p>			
17	Approve Compensation of Rani Assaf, Vice-CEO	For	Against
<p><i>Blended Rationale: Items 16-18. Compensation of Thomas Reynaud, CEO, of Rani Assaf, Vice-CEO, and of Antoine Levasseur, Vice-CEO. Votes AGAINST these remuneration reports are warranted since:- The company does not provide the achievement detail for tranches of LTI awards whose performance period ended in FY20;- The company provides an exceptional LTI plan following the acquisition of a Polish company, via Iliad Purple, wholly-owned by the company. The vesting period of this LTI plan is not considered long-term oriented, and the company does not provide the existence of performance conditions.- The absence of challenging performance condition under the HoldCo II LTI plan.</i></p>			
18	Approve Compensation of Antoine Levasseur, Vice-CEO	For	Against
<p><i>Blended Rationale: Items 16-18. Compensation of Thomas Reynaud, CEO, of Rani Assaf, Vice-CEO, and of Antoine Levasseur, Vice-CEO. Votes AGAINST these remuneration reports are warranted since:- The company does not provide the achievement detail for tranches of LTI awards whose performance period ended in FY20;- The company provides an exceptional LTI plan following the acquisition of a Polish company, via Iliad Purple, wholly-owned by the company. The vesting period of this LTI plan is not considered long-term oriented, and the company does not provide the existence of performance conditions.- The absence of challenging performance condition under the HoldCo II LTI plan.</i></p>			
19	Approve Remuneration Policy of Chairman of the Board	For	For
20	Approve Remuneration Policy of CEO	For	For
21	Approve Remuneration Policy of Vice-CEOs	For	For
22	Approve Remuneration Policy of Directors	For	For
23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
24	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Million	For	Against

Blended Rationale: Votes AGAINST Items 24 to 30 are warranted as the possibility of use during a takeover period is not excluded.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Iliad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
25	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 20 Percent of Issued Capital	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 24 to 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 25-26, 28 and 30 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
26	Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 24 to 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 25-26, 28 and 30 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
27	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 24 to 30 are warranted as the possibility of use during a takeover period is not excluded. Item 27 warrants a vote AGAINST because the maximum discount allowed (20 percent) goes beyond the acceptable limit of 10 percent.</i></p>			
28	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 24 to 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 25-26, 28 and 30 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
29	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 24 to 30 are warranted as the possibility of use during a takeover period is not excluded.</i></p>			
30	Authorize Capital Increase of Up to EUR 2 Million for Future Exchange Offers	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 24 to 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 25-26, 28 and 30 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
31	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
33	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
34	Amend Article 28 of Bylaws Re: Quorum and Votes at General Meetings	For	For
35	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ionis Pharmaceuticals, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: IONS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brett Monia	For	For
1.2	Elect Director Frederick T. Muto	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Frederick (Fred) Muto for serving as a non-independent member (per Sustainability Advisory Services' classification) of certain key board committees.</i>			
1.3	Elect Director Peter N. Reikes	For	For
2	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The plan permits liberal recycling of shares; and- The plan allows broad discretion to accelerate vesting.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Ironwood Pharmaceuticals, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: IRWD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark G. Currie	For	For
1.2	Elect Director Alexander J. Denner	For	For
1.3	Elect Director Jon R. Duane	For	For
1.4	Elect Director Marla L. Kessler	For	For
1.5	Elect Director Catherine Moukheibir	For	For
1.6	Elect Director Lawrence S. Olanoff	For	For
1.7	Elect Director Jay P. Shepard	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Medifast, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: MED

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey J. Brown	For	For
1.2	Elect Director Kevin G. Byrnes	For	For
1.3	Elect Director Daniel R. Chard	For	For
1.4	Elect Director Constance J. Hallquist	For	For
1.5	Elect Director Michael A. Hoer	For	For
1.6	Elect Director Scott Schlackman	For	For
1.7	Elect Director Andrea B. Thomas	For	For
1.8	Elect Director Ming Xian	For	For
2	Ratify RSM US LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

OMV AG

Meeting Date: 06/02/2021

Country: Austria

Meeting Type: Annual

Ticker: OMV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Ratify Ernst & Young as Auditors for Fiscal Year 2021	For	For
7	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

OMV AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1	Approve Long Term Incentive Plan 2021 for Key Employees	For	For
8.2	Approve Equity Deferral Plan	For	For
9	Elect Saeed Al Mazrouei as Supervisory Board Member	For	For
10	Approve Use of Repurchased Shares for Long Term Incentive Plans, Deferrals or Other Stock Ownership Plans	For	For

Penumbra, Inc.

Meeting Date: 06/02/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Adam Elsesser	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Adam Elsesser and Harpreet Grewal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Harpreet Grewal	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Adam Elsesser and Harpreet Grewal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Private Equity Holding AG

Meeting Date: 06/02/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** PEHN

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Private Equity Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Discharge of Board and Senior Management	For	For
3.1.1	Reelect Hans Baumgartner as Director and Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST Hans Baumgartner is warranted because the board lacks a separate audit committee and he is considered an executive director.</i>			
3.1.2	Reelect Martin Eberhard as Director	For	For
3.1.3	Reelect Petra Salesny as Director	For	For
3.1.4	Reelect Fidelis Goetz as Director	For	For
3.2.1	Reappoint Martin Eberhard as Member of the Compensation Committee	For	For
3.2.2	Reappoint Petra Salesny as Member of the Compensation Committee	For	For
3.2.3	Reappoint Fidelis Goetz as Member of the Compensation Committee	For	For
3.3	Designate KBT Treuhand AG as Independent Proxy	For	For
3.4	Ratify KPMG AG as Auditors	For	For
4	Approve Allocation of Income and Dividends of CHF 2.00 per Share	For	For
5	Approve Remuneration of Directors in the Amount of CHF 200,000	For	For
6	Approve Remuneration of Board Delegate in the Amount of CHF 100,000	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Progyny, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: PGNY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roger Holstein	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Progyny, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Jeff Park	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees David Schlanger and Jeffrey (Jeff) Park given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director David Schlanger	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees David Schlanger and Jeffrey (Jeff) Park given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Royal Caribbean Cruises Ltd.

Meeting Date: 06/02/2021

Country: Liberia

Meeting Type: Annual

Ticker: RCL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John F. Brock	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Richard D. Fain	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Stephen R. Howe, Jr.	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director William L. Kimsey	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Amy McPherson	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1f	Elect Director Maritza G. Montiel	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1g	Elect Director Ann S. Moore	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1h	Elect Director Eyal M. Ofer	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Royal Caribbean Cruises Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director William K. Reilly	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Vagn O. Sorensen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Donald Thompson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Arne Alexander Wilhelmsen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee discretionarily increased payouts for long-term performance awards granted in 2018, in response to COVID-19. NEOs ultimately received 100 percent of target payouts for these awards, amid negative shareholder returns and poor operational performance for the year. Further, while the 2019 PSAs remain outstanding, the committee expects to take similar actions on these grants. The CEO elected to forego an annual incentive award for 2020; however, other NEOs' bonuses paid out slightly above target, with their awards based entirely on subjective individual assessments and pandemic response. Meanwhile, although the 2020 LTI grants are majority performance conditioned, target goals remain undisclosed, which impedes an evaluation of goal rigor and pay and performance linkage, and the awards are based on a single year's performance. Sustainability Advisory Services acknowledges that many companies were greatly affected by COVID-19. However, investors generally do not view discretionary modifications to previously granted long-term incentives as an appropriate reaction to challenges posed by the pandemic.</i>		
3	Amend Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that:* The purchase price is reasonable;* The number of shares reserved is relatively conservative; and* The offer period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i>		
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Report on Political Contributions Disclosure	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information regarding the company's direct and indirect political contributions, including payments to trade associations, would help investors in assessing its management of related risks and benefits.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John F. Brock	For	For
1b	Elect Director Richard D. Fain	For	For
1c	Elect Director Stephen R. Howe, Jr.	For	For
1d	Elect Director William L. Kimsey	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Royal Caribbean Cruises Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Amy McPherson	For	For
1f	Elect Director Maritza G. Montiel	For	For
1g	Elect Director Ann S. Moore	For	For
1h	Elect Director Eyal M. Ofer	For	For
1i	Elect Director William K. Reilly	For	For
1j	Elect Director Vagn O. Sorensen	For	For
1k	Elect Director Donald Thompson	For	For
1l	Elect Director Arne Alexander Wilhelmsen	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee discretionarily increased payouts for long-term performance awards granted in 2018, in response to COVID-19. NEOs ultimately received 100 percent of target payouts for these awards, amid negative shareholder returns and poor operational performance for the year. Further, while the 2019 PSAs remain outstanding, the committee expects to take similar actions on these grants. The CEO elected to forego an annual incentive award for 2020; however, other NEOs' bonuses paid out slightly above target, with their awards based entirely on subjective individual assessments and pandemic response. Meanwhile, although the 2020 LTI grants are majority performance conditioned, target goals remain undisclosed, which impedes an evaluation of goal rigor and pay and performance linkage, and the awards are based on a single year's performance. Sustainability Advisory Services acknowledges that many companies were greatly affected by COVID-19. However, investors generally do not view discretionary modifications to previously granted long-term incentives as an appropriate reaction to challenges posed by the pandemic.

3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Political Contributions Disclosure	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as additional information regarding the company's direct and indirect political contributions, including payments to trade associations, would help investors in assessing its management of related risks and benefits.

Science Applications International Corporation

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: SAIC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert A. Bedingfield	For	For
1b	Elect Director Carol A. Goode	For	For
1c	Elect Director Garth N. Graham	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Science Applications International Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director John J. Hamre	For	For
1e	Elect Director Yvette M. Kanouff	For	For
1f	Elect Director Nazzic S. Keene	For	For
1g	Elect Director Timothy J. Mayopoulos	For	For
1h	Elect Director Katharina G. McFarland	For	For
1i	Elect Director Donna S. Morea	For	For
1j	Elect Director Steven R. Shane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

SEI Investments Company

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: SEIC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carl A. Guarino	For	For
1b	Elect Director Carmen V. Romeo	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

The Hong Kong and China Gas Company Limited

Meeting Date: 06/02/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 3

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Hong Kong and China Gas Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Lee Ka-shing as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Ka Shing Lee are further warranted for lack of gender diversity on the board. A vote AGAINST the elections of Ka Shing Lee, Hon-Ming (John) Ho, and Wai-Yee (Peter) Wong is warranted as they are non-independent director nominees and the board is less than one-third independent. A vote FOR the election of Chung Kwong Poon is warranted.</i>			
3.2	Elect Poon Chung-kwong as Director	For	For
3.3	Elect Peter Wong Wai-yee as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Ka Shing Lee are further warranted for lack of gender diversity on the board. A vote AGAINST the elections of Ka Shing Lee, Hon-Ming (John) Ho, and Wai-Yee (Peter) Wong is warranted as they are non-independent director nominees and the board is less than one-third independent. A vote FOR the election of Chung Kwong Poon is warranted.</i>			
3.4	Elect John Ho Hon-ming as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Ka Shing Lee are further warranted for lack of gender diversity on the board. A vote AGAINST the elections of Ka Shing Lee, Hon-Ming (John) Ho, and Wai-Yee (Peter) Wong is warranted as they are non-independent director nominees and the board is less than one-third independent. A vote FOR the election of Chung Kwong Poon is warranted.</i>			
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Approve Issuance of Bonus Shares	For	For
5.2	Authorize Repurchase of Issued Share Capital	For	For
5.3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5.4	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Turning Point Therapeutics, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: TPTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Simeon J. George	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Carol Gallagher and Simeon George given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Turning Point Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Carol Gallagher	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Carol Gallagher and Simeon George given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Ulta Beauty, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: ULTA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Catherine A. Halligan	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director David C. Kimbell	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.3	Elect Director George R. Mrkonic	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.4	Elect Director Lorna E. Nagler	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. The annual incentive program over FY20 was split due to COVID-19, with the first half of the year's bonus determined by various management achievements at the discretion of the compensation committee. The second half of the year's annual bonus was based on a pre-set financial target. While long-term equity awards were entirely time-based due to uncertainty from the pandemic and the corresponding difficulty of determining the impact on the business, the FY21 long-term incentive will consist of half performance-conditioned equity awards tied to a multi-year measurement period.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ulta Beauty, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Catherine A. Halligan	For	For
1.2	Elect Director David C. Kimbell	For	For
1.3	Elect Director George R. Mrkonic	For	For
1.4	Elect Director Lorna E. Nagler	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Walmart Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: WMT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cesar Conde	For	For
1b	Elect Director Timothy P. Flynn	For	For
1c	Elect Director Sarah J. Friar	For	For
1d	Elect Director Carla A. Harris	For	For
1e	Elect Director Thomas W. Horton	For	For
1f	Elect Director Marissa A. Mayer	For	For
1g	Elect Director C. Douglas McMillon	For	For
1h	Elect Director Gregory B. Penner	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Gregory (Greg) Penner are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees is warranted at this time.</i>			
1i	Elect Director Steven S Reinemund	For	For
1j	Elect Director Randall L. Stephenson	For	For
1k	Elect Director S. Robson Walton	For	For
1l	Elect Director Stuart L. Walton	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Walmart Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Refrigerants Released from Operations	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted because:- While the existing initiatives the company has in place to harness the opportunities presented by climate change are commendable, the resolution should serve to complement and further the company's GHG emissions reduction goal, energy efficiency- and GHG emissions-related initiatives, management programs, and oversight mechanisms to manage these emissions; and- The requested report should not be burdensome or overly costly, but rather, could help preserve and create long-term shareholder value.</i>			
5	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the company's indirect lobbying activities and expenditures, including trade association memberships, and related oversight would allow shareholders to better assess the company's management of related risks and benefits.</i>			
6	Report on Alignment of Racial Justice Goals and Starting Wages	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted shareholders would benefit from further disclosure on how the company's hourly wages align with its commitments to diversity, equality, and racial justice, particularly given the significant controversies and related risks.</i>			
7	Approve Creation of a Pandemic Workforce Advisory Council	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted due controversies related to employees health and safety concerns during the COVID-19 pandemic and apparent lack of adequate management and board oversight.</i>			
8	Review of Statement on the Purpose of a Corporation	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as a board review of the company's governance documents, policies, long term plans, goals, metrics and sustainability practices will enable investors to better understand the governance implications of the company's commitment to the Business Roundtable's (BRT) Statement on the Purpose of a Corporation.</i>			

Williams-Sonoma, Inc.

Meeting Date: 06/02/2021

Country: USA

Meeting Type: Annual

Ticker: WSM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Laura Alber	For	For
1.2	Elect Director Esi Eggleston Bracey	For	For
1.3	Elect Director Scott Dahnke	For	For
1.4	Elect Director Anne Mulcahy	For	For
1.5	Elect Director William Ready	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Williams-Sonoma, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Sabrina Simmons	For	For
1.7	Elect Director Frits van Paasschen	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

ZTO Express (Cayman) Inc.

Meeting Date: 06/02/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 2057

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Adopt Chinese Name as Dual Foreign Name of the Company	For	For
2	Adopt Third Amended and Restated Memorandum of Association and Articles of Association	For	For

2U, Inc.

Meeting Date: 06/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TWOU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul A. Maeder	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Paul Maeder, Christopher (Chip) Paucek, Gregory (Greg) Peters, and Robert Stavis for failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Christopher J. Paucek	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Paul Maeder, Christopher (Chip) Paucek, Gregory (Greg) Peters, and Robert Stavis for failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

2U, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Gregory K. Peters	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Paul Maeder, Christopher (Chip) Paucek, Gregory (Greg) Peters, and Robert Stavis for failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.</i>		
1.4	Elect Director Robert M. Stavis	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Paul Maeder, Christopher (Chip) Paucek, Gregory (Greg) Peters, and Robert Stavis for failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Declassify the Board of Directors	None	For

Adyen NV

Meeting Date: 06/03/2021

Country: Netherlands

Meeting Type: Annual

Ticker: ADYEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
2.b	Approve Remuneration Report	For	For
2.c	Adopt Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Management Board	For	For
4	Approve Discharge of Supervisory Board	For	For
5	Reelect Ingo Jeroen Uytdehaage to Management Board	For	For
6	Reelect Delfin Rueda Arroyo to Supervisory Board	For	For
7	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
8	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Ratify PwC as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

AEGON NV

Meeting Date: 06/03/2021

Country: Netherlands

Meeting Type: Annual

Ticker: AGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
3.3	Approve Remuneration Report	For	For
3.4	Adopt Financial Statements and Statutory Reports	For	For
3.5	Approve Dividends of EUR 0.06 Per Common Share and EUR 0.0015 Per Common Share B	For	For
4	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
5.1	Approve Discharge of Executive Board	For	For
5.2	Approve Discharge of Supervisory Board	For	For
6.1	Reelect Dona Young to Supervisory Board	For	For
6.2	Reelect William Connelly to Supervisory Board	For	For
6.3	Reelect Mark Ellman to Supervisory Board	For	For
6.4	Elect Jack McGarry to Supervisory Board	For	For
7.1	Reelect Matthew Rider to Management Board	For	For
8.1	Approve Cancellation of Repurchased Shares	For	For
8.2	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
8.3	Grant Board Authority to Issue Shares Up To 25 Percent of Issued Capital in Connection with a Rights Issue	For	For
8.4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Akamai Technologies, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: AKAM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sharon Bowen	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Akamai Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Marianne Brown	For	For
1.3	Elect Director Monte Ford	For	For
1.4	Elect Director Jill Greenthal	For	For
1.5	Elect Director Dan Hesse	For	For
1.6	Elect Director Tom Killalea	For	For
1.7	Elect Director Tom Leighton	For	For
1.8	Elect Director Jonathan Miller	For	For
1.9	Elect Director Madhu Ranganathan	For	For
1.10	Elect Director Ben Verwaayen	For	For
1.11	Elect Director Bill Wagner	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Algonquin Power & Utilities Corp.

Meeting Date: 06/03/2021

Country: Canada

Meeting Type: Annual

Ticker: AQN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Ernst & Young LLP as Auditors	For	For
2.1	Elect Director Christopher Ball	For	For
2.2	Elect Director Arun Banskota	For	For
2.3	Elect Director Melissa Stapleton Barnes	For	For
2.4	Elect Director Christopher Huskilson	For	For
2.5	Elect Director D. Randy Laney	For	For
2.6	Elect Director Carol Leaman	For	For
2.7	Elect Director Kenneth Moore	For	For
2.8	Elect Director Masheed Saidi	For	For
2.9	Elect Director Dilek Samil	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Algonquin Power & Utilities Corp.

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

Allegion plc

Meeting Date: 06/03/2021 Country: Ireland
Meeting Type: Annual Ticker: ALLE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk S. Hachigian	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Steven C. Mizell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Nicole Parent Haughey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director David D. Petratis	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Dean I. Schaffer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Charles L. Szews	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Dev Vardhan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Martin E. Welch, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. After a review of the company's compensation program and practices, it is concluded that pay is reasonably aligned with performance at this time. With that said, the compensation committee adjusted the financial measures utilized under the STI and LTI programs to account for COVID-19 business interruption costs, though payouts remained commensurate with company performance and shareholder outcomes.</i>		
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Allegion plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>			
5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk S. Hachigian	For	Do Not Vote
1b	Elect Director Steven C. Mizell	For	Do Not Vote
1c	Elect Director Nicole Parent Haughey	For	Do Not Vote
1d	Elect Director David D. Petratis	For	Do Not Vote
1e	Elect Director Dean I. Schaffer	For	Do Not Vote
1f	Elect Director Charles L. Szews	For	Do Not Vote
1g	Elect Director Dev Vardhan	For	Do Not Vote
1h	Elect Director Martin E. Welch, III	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote
5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk S. Hachigian	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Allegion plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Steven C. Mizell	For	For
1c	Elect Director Nicole Parent Haughey	For	For
1d	Elect Director David D. Petratis	For	For
1e	Elect Director Dean I. Schaffer	For	For
1f	Elect Director Charles L. Szews	For	For
1g	Elect Director Dev Vardhan	For	For
1h	Elect Director Martin E. Welch, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	For

Avalara, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: AVLR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marion Foote	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Rajeev Singh, Marion (Robin) Foote, and Kathleen (Kathy) Zwickert given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Rajeev Singh	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Rajeev Singh, Marion (Robin) Foote, and Kathleen (Kathy) Zwickert given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Kathleen Zwickert	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Rajeev Singh, Marion (Robin) Foote, and Kathleen (Kathy) Zwickert given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Avalara, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Booking Holdings Inc.

Meeting Date: 06/03/2021 Country: USA
Meeting Type: Annual Ticker: BKNG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Timothy M. Armstrong <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.2	Elect Director Glenn D. Fogel <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.3	Elect Director Mirian M. Graddick-Weir <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.4	Elect Director Wei Hopeman <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.5	Elect Director Robert J. Mylod, Jr. <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.6	Elect Director Charles H. Noski <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.7	Elect Director Nicholas J. Read <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.8	Elect Director Thomas E. Rothman <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.9	Elect Director Bob van Dijk <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.10	Elect Director Lynn M. Vojvodich <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.11	Elect Director Vanessa A. Wittman <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Booking Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this item is warranted. Although concerns are noted, pay and performance appear reasonably aligned for the year in review. Annual incentives for FY20 were originally based on achievement of financial metrics but were changed to individual performance assessment due to the impact of the COVID-19 pandemic. The CEO received no bonus payout for his annual incentive. Long-term incentives for the CEO were time-based due to difficulty in determining meaningful performance targets. However, the FY21 long-term incentive will return to a mix of equity awards both performance- and time-based.</i>		
3	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
4	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Provide Right to Act by Written Consent	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would give shareholders an additional means to act on matters between annual meetings.</i>		
6	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		
7	Report on Annual Climate Transition	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's climate transition plan would allow shareholders to better assess the climate change risk management practices of the company.</i>		
8	Annual Investor Advisory Vote on Climate Plan	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as an annual advisory vote on the company's climate policies and strategies is warranted, as it would allow shareholders to express their opinions on the climate risk management practices of the company.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Timothy M. Armstrong	For	For
1.2	Elect Director Glenn D. Fogel	For	For
1.3	Elect Director Mirian M. Graddick-Weir	For	For
1.4	Elect Director Wei Hopeman	For	For
1.5	Elect Director Robert J. Mylod, Jr.	For	For
1.6	Elect Director Charles H. Noski	For	For
1.7	Elect Director Nicholas J. Read	For	For
1.8	Elect Director Thomas E. Rothman	For	For
1.9	Elect Director Bob van Dijk	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Booking Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Lynn M. Vojvodich	For	For
1.11	Elect Director Vanessa A. Wittman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Provide Right to Act by Written Consent	For	For
6	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
7	Report on Annual Climate Transition	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's climate transition plan would allow shareholders to better assess the climate change risk management practices of the company.</i>			
8	Annual Investor Advisory Vote on Climate Plan	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as an annual advisory vote on the company's climate policies and strategies is warranted, as it would allow shareholders to express their opinions on the climate risk management practices of the company.</i>			

Cloudflare, Inc.

Meeting Date: 06/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maria Eitel	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Matthew Prince, Maria Eitel, and Katrin Suder given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Matthew Prince	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Matthew Prince, Maria Eitel, and Katrin Suder given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Cloudflare, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Katrin Suder	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Matthew Prince, Maria Eitel, and Katrin Suder given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Compagnie de Saint-Gobain SA

Meeting Date: 06/03/2021

Country: France

Meeting Type: Annual/Special

Ticker: SGO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.33 per Share	For	For
4	Elect Benoit Bazin as Director	For	For
5	Reelect Pamela Knapp as Director	For	For
6	Reelect Agnes Lemarchand as Director	For	For
7	Reelect Gilles Schnepf as Director	For	For
8	Reelect Sibylle Daunis as Representative of Employee Shareholders to the Board	For	For
9	Approve Compensation of Pierre-Andre de Chalendar, Chairman and CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- Pierre-Andre de Chalendar was granted a full LTIP despite the end of his CEO mandate on June 31, 2021; and- It is impossible to precisely assess the impact of the derogation to the LTI policy on remuneration schemes.</i>			
10	Approve Compensation of Benoit Bazin, Vice-CEO	For	For
11	Approve Compensation of Corporate Officers	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration Policy of Chairman and CEO Until 30 June 2021	For	For
13	Approve Remuneration Policy of Vice-CEO Until 30 June 2021	For	For
14	Approve Remuneration Policy of CEO Since 1 July 2021	For	For
15	Approve Remuneration Policy of Chairman of the Board Since 1 July 2021	For	For
16	Approve Remuneration Policy of Directors	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 426 Million	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 213 Million	For	For
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 213 Million	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
23	Authorize Capitalization of Reserves of Up to EUR 106 Million for Bonus Issue or Increase in Par Value	For	For
24	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Diamondback Energy, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: FANG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven E. West	For	For
1.2	Elect Director Travis D. Stice	For	For
1.3	Elect Director Vincent K. Brooks	For	For
1.4	Elect Director Michael P. Cross	For	For
1.5	Elect Director David L. Houston	For	For
1.6	Elect Director Stephanie K. Mains	For	For
1.7	Elect Director Mark L. Plaumann	For	For
1.8	Elect Director Melanie M. Trent	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Increase Authorized Common Stock	For	For
4	Amend Omnibus Stock Plan	For	For
5	Ratify Grant Thornton LLP as Auditors	For	For

Digital Realty Trust, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: DLR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Laurence A. Chapman	For	Against
	<i>Blended Rationale: A vote AGAINST Laurence Chapman, Mary Hogan Preusse, William LaPerch and Mark Patterson is warranted for a material governance failure. The company's governing documents restrict shareholders ability to amend the company bylaws.</i>		
1b	Elect Director Alexis Black Bjorlin	For	For
1c	Elect Director VeraLinn "Dash" Jamieson	For	For
1d	Elect Director Kevin J. Kennedy	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Digital Realty Trust, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director William G. LaPerch	For	Against
	<i>Blended Rationale: A vote AGAINST Laurence Chapman, Mary Hogan Preusse, William LaPerch and Mark Patterson is warranted for a material governance failure. The company's governing documents restrict shareholders ability to amend the company bylaws.</i>		
1f	Elect Director Jean F.H.P. Mandeville	For	For
1g	Elect Director Afshin Mohebbi	For	For
1h	Elect Director Mark R. Patterson	For	Against
	<i>Blended Rationale: A vote AGAINST Laurence Chapman, Mary Hogan Preusse, William LaPerch and Mark Patterson is warranted for a material governance failure. The company's governing documents restrict shareholders ability to amend the company bylaws.</i>		
1i	Elect Director Mary Hogan Preusse	For	Against
	<i>Blended Rationale: A vote AGAINST Laurence Chapman, Mary Hogan Preusse, William LaPerch and Mark Patterson is warranted for a material governance failure. The company's governing documents restrict shareholders ability to amend the company bylaws.</i>		
1j	Elect Director Dennis E. Singleton	For	For
1k	Elect Director A. William Stein	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Exponent, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: EXPO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director George H. Brown	For	For
1.2	Elect Director Catherine Ford Corrigan	For	For
1.3	Elect Director Paul R. Johnston	For	For
1.4	Elect Director Carol Lindstrom	For	For
1.5	Elect Director Karen A. Richardson	For	For
1.6	Elect Director John B. Shoven	For	For
1.7	Elect Director Debra L. Zumwalt	For	For
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Exponent, Inc.

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

Fosun International Limited

Meeting Date: 06/03/2021 Country: Hong Kong
Meeting Type: Annual Ticker: 656

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Wang Qunbin as Director	For	For
3b	Elect Xu Xiaoliang as Director	For	For
3c	Elect Zhang Shengman as Director	For	For
3d	Elect David T. Zhang as Director	For	For
3e	Elect Zhuang Yuemin as Director	For	For
3f	Elect Yu Qingfei as Director	For	For
3g	Elect Tsang King Suen Katherine as Director	For	For
3h	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Approve Grant of Options and Issuance of Shares Under the Share Option Scheme and Old Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- Performance conditions and meaningful vesting periods have not been disclosed.- The directors eligible to receive options under the Scheme are involved in the administration of the Scheme.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fosun International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9a	Approve Grant of Specific Mandate to Issue New Award Shares to Computershare Hong Kong Trustees Limited to Hold on Trust For Selected Participants For Participation in the Share Award Scheme and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9b	Approve Grant of Award Shares to Chen Qiyu Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9c	Approve Grant of Award Shares to Xu Xiaoliang Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9d	Approve Grant of Award Shares to Qin Xuetang Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9e	Approve Grant of Award Shares to Gong Ping Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9f	Approve Grant of Award Shares to Zhuang Yuemin Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fosun International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9g	Approve Grant of Award Shares to Yu Qingfei Under the Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>		
9h	Approve Grant of Award Shares to Zhang Shengman Under the Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>		
9i	Approve Grant of Award Shares to Zhang Huaqiao Under the Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>		
9j	Approve Grant of Award Shares to David T. Zhang Under the Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>		
9k	Approve Grant of Award Shares to Lee Kai-Fu Under the Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>		
9l	Approve Grant of Award Shares to Tsang King Suen Katherine Under the Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>		
9m	Approve Grant of Award Shares to Pan Donghui Under the Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fosun International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9n	Approve Grant of Award Shares to Zhang Houlin Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9o	Approve Grant of Award Shares to Li Tao Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9p	Approve Grant of Award Shares to Jorge Magalhães Correia Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9q	Approve Grant of Award Shares to Wang Jiping Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9r	Approve Grant of Award Shares to Yao Fang Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9s	Approve Grant of Award Shares to Jin Hualong Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9t	Approve Grant of Award Shares to Peng Yulong Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fosun International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9u	Approve Grant of Award Shares to Gao Min Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9v	Approve Grant of Award Shares to Shi Kun Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9w	Approve Grant of Award Shares to Selected Participants, Other Than those Persons Named in Resolutions 9b-9v, Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			
9x	Authorize Board to Deal With All Matters in Relation to the Issuance of the New Award Shares Under the Share Award Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The company could be considered a mature company, and the limit under the Award Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Award Scheme are involved in the administration of the Award Scheme.</i>			

Gartner, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: IT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter E. Bisson	For	For
1b	Elect Director Richard J. Bressler	For	For
1c	Elect Director Raul E. Cesan	For	For
1d	Elect Director Karen E. Dykstra	For	For
1e	Elect Director Anne Sutherland Fuchs	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Gartner, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director William O. Grabe	For	For
1g	Elect Director Eugene A. Hall	For	For
1h	Elect Director Stephen G. Pagliuca	For	For
1i	Elect Director Eileen M. Serra	For	For
1j	Elect Director James C. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For

Globus Medical, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: GMED

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David D. Davidar	For	Against
	<i>Blended Rationale: A vote AGAINST David Davidar is warranted for serving as a non-independent member of certain key board committees.</i>		
1b	Elect Director James R. Tobin	For	For
1c	Elect Director Stephen T. Zarrilli	For	For
2	Approve Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan permits repricing and/or exchange of grants without shareholder approval (overriding factor);- The plan permits cash buyout of awards without shareholder approval (overriding factor);- The plan cost is excessive;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary);- The plan permits liberal recycling of shares; and- The plan allows broad discretion to accelerate vesting.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hannon Armstrong Sustainable Infrastructure Capital, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: HASI

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hannon Armstrong Sustainable Infrastructure Capital, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey W. Eckel	For	For
1.2	Elect Director Clarence D. Armbrister	For	For
1.3	Elect Director Teresa M. Brenner	For	Against
<i>Blended Rationale: A vote AGAINST incumbent governance committee members Teresa Brenner, Michael Eckhart, and Charles O'Neil is warranted for an ongoing material governance failure. The company's governing documents prohibit or restrict shareholders' ability to amend the company bylaws.</i>			
1.4	Elect Director Michael T. Eckhart	For	Against
<i>Blended Rationale: A vote AGAINST incumbent governance committee members Teresa Brenner, Michael Eckhart, and Charles O'Neil is warranted for an ongoing material governance failure. The company's governing documents prohibit or restrict shareholders' ability to amend the company bylaws.</i>			
1.5	Elect Director Nancy C. Floyd	For	For
1.6	Elect Director Simone F. Lagomarsino	For	For
1.7	Elect Director Charles M. O'Neil	For	Against
<i>Blended Rationale: A vote AGAINST incumbent governance committee members Teresa Brenner, Michael Eckhart, and Charles O'Neil is warranted for an ongoing material governance failure. The company's governing documents prohibit or restrict shareholders' ability to amend the company bylaws.</i>			
1.8	Elect Director Richard J. Osborne	For	For
1.9	Elect Director Steven G. Osgood	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hansoh Pharmaceutical Group Company Limited

Meeting Date: 06/03/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 3692

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Lyu Aifeng as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Executive Director Aifeng Lyu is warranted given that the company has no formal nomination committee and the board is not majority independent.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hansoh Pharmaceutical Group Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3b	Elect Ma Cuifang as Director	For	For
3c	Elect Lin Guoqiang as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

HubSpot, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: HUBS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian Halligan	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Brian Halligan, Ron Gill, and Jill Ward is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1b	Elect Director Ron Gill	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Brian Halligan, Ron Gill, and Jill Ward is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1c	Elect Director Jill Ward	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Brian Halligan, Ron Gill, and Jill Ward is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Informa Plc

Meeting Date: 06/03/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: INF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-elect John Rishton as Director	For	For
2	Re-elect Stephen Carter as Director	For	For
3	Re-elect Stephen Davidson as Director	For	Against
<i>Blended Rationale: A vote AGAINST this candidate is considered warranted because:- Davidson chairs the Remuneration Committee, a role that he has held since 2015. Recurring concerns have been identified around the Company's approach to executive pay, as the last three shareholder votes on the remuneration policy (one in 2018, and two in 2020) have been met with significant dissent. The latter of these, in relation to the General Meeting convened in December 2020, resulted in more than 40% of votes being cast against the proposed policy. The Remuneration Committee does not appear to have responded to the voting outcome in any meaningful way, and in fact made awards under the contentious Equity Revitalisation Plan approximately three weeks after the December 2020 General Meeting. Concerns are also raised in relation to the Committee's decision to use discretion to allow a vesting event under the FY2018 LTIP during the year, which would have otherwise lapsed.</i>			
4	Re-elect David Flaschen as Director	For	For
5	Re-elect Mary McDowell as Director	For	For
6	Elect Patrick Martell as Director	For	For
7	Re-elect Helen Owers as Director	For	For
8	Re-elect Gill Whitehead as Director	For	For
9	Re-elect Gareth Wright as Director	For	For
10	Accept Financial Statements and Statutory Reports	For	For
11	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted because:- Adjustments were made to the in-flight performance conditions attached to the FY2018 LTIP awards, resulting in a significant vesting event where awards would have otherwise lapsed; and- The Company went forward with awards under the contentious Equity Revitalisation Plan approximately three weeks after the General Meeting in December 2020, where over 40% of votes were cast against the scheme and the attendant remuneration policy.</i>			
12	Reappoint Deloitte LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Informa Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Lincoln National Corporation

Meeting Date: 06/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LNC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Deirdre P. Connelly	For	For
1.2	Elect Director William H. Cunningham	For	For
1.3	Elect Director Reginald E. Davis	For	For
1.4	Elect Director Dennis R. Glass	For	For
1.5	Elect Director George W. Henderson, III	For	For
1.6	Elect Director Eric G. Johnson	For	For
1.7	Elect Director Gary C. Kelly	For	For
1.8	Elect Director M. Leanne Lachman	For	For
1.9	Elect Director Michael F. Mee	For	For
1.10	Elect Director Patrick S. Pittard	For	For
1.11	Elect Director Lynn M. Utter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Special Meeting Right Provisions	Against	Against
5	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would enhance the company's proxy access right for shareholders while maintaining safeguards in the nomination process.

Molecular Templates, Inc.

Meeting Date: 06/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MTEM

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Molecular Templates, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jonathan Lanfear	For	Against
	<i>Blended Rationale: A vote AGAINST Jonathan Lanfear, Scott Morenstein, and Corazon (Corsee) Sanders is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Scott Morenstein	For	Against
	<i>Blended Rationale: A vote AGAINST Jonathan Lanfear, Scott Morenstein, and Corazon (Corsee) Sanders is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Corsee Sanders	For	Against
	<i>Blended Rationale: A vote AGAINST Jonathan Lanfear, Scott Morenstein, and Corazon (Corsee) Sanders is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Myriad Genetics, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: MYGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director S. Louise Phanstiel	For	For
1b	Elect Director Daniel M. Skovronsky	For	For
1c	Elect Director Daniel K. Spiegelman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Netflix, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: NFLX

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Netflix, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard N. Barton	For	Withhold
	<p><i>Blended Rationale: The board's transparency on its corporate governance philosophy and shareholder engagement efforts do not rise to a level that meaningfully addresses years of inaction on the part of the board on critical governance issues. As such, WITHHOLD votes are warranted for all incumbent director nominees. WITHHOLD votes are further warranted for Richard (Rich) Barton for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are further warranted for compensation committee members Rodolphe Belmer and Anne Sweeney, due to poor responsiveness to low support for last year's say-on-pay proposal.</i></p>		
1b	Elect Director Rodolphe Belmer	For	Withhold
	<p><i>Blended Rationale: The board's transparency on its corporate governance philosophy and shareholder engagement efforts do not rise to a level that meaningfully addresses years of inaction on the part of the board on critical governance issues. As such, WITHHOLD votes are warranted for all incumbent director nominees. WITHHOLD votes are further warranted for Richard (Rich) Barton for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are further warranted for compensation committee members Rodolphe Belmer and Anne Sweeney, due to poor responsiveness to low support for last year's say-on-pay proposal.</i></p>		
1c	Elect Director Bradford L. Smith	For	Withhold
	<p><i>Blended Rationale: The board's transparency on its corporate governance philosophy and shareholder engagement efforts do not rise to a level that meaningfully addresses years of inaction on the part of the board on critical governance issues. As such, WITHHOLD votes are warranted for all incumbent director nominees. WITHHOLD votes are further warranted for Richard (Rich) Barton for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are further warranted for compensation committee members Rodolphe Belmer and Anne Sweeney, due to poor responsiveness to low support for last year's say-on-pay proposal.</i></p>		
1d	Elect Director Anne M. Sweeney	For	Withhold
	<p><i>Blended Rationale: The board's transparency on its corporate governance philosophy and shareholder engagement efforts do not rise to a level that meaningfully addresses years of inaction on the part of the board on critical governance issues. As such, WITHHOLD votes are warranted for all incumbent director nominees. WITHHOLD votes are further warranted for Richard (Rich) Barton for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are further warranted for compensation committee members Rodolphe Belmer and Anne Sweeney, due to poor responsiveness to low support for last year's say-on-pay proposal.</i></p>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. Following low support for this proposal for consecutive years, the compensation committee engaged with shareholders but did not disclose with sufficient specificity the compensation concerns leading to the low support. Further, the committee determined to make no material changes to the pay program, indicating poor responsiveness. There are additional ongoing concerns regarding pay structure. NEO pay primarily consists of base salaries and grants of fully-vested stock option awards. While the board sets NEO total pay levels for the year, the NEOs themselves select the form in which their pay is delivered. This has resulted in excessive base salaries for certain NEOs – notably a \$20 million salary for co-CEO Sarandos. The lack of any time- or performance-vesting criteria on incentive pay is problematic.</i></p>		
4	Report on Political Contributions	Against	For
	<p><i>Blended Rationale: A vote this FOR resolution is warranted, as additional disclosure of the company's political contributions, including trade association memberships and payments, and the company's oversight mechanisms regarding those contributions would allow shareholders to better assess related risks.</i></p>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Netflix, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Adopt Simple Majority Vote	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholders' rights.</i>		
6	Improve the Executive Compensation Philosophy	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the proponent has not sufficiently demonstrated that a focus on reducing the CEO-employee pay ratio figure is a needed addition to the company's compensation philosophy. While there are compensation-related concerns at the company, it is unclear whether reducing the CEO pay ratio, which is the proponent's primary focus, would address investors' concerns or meaningfully improve pay stewardship.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard N. Barton	For	Withhold
	<i>Blended Rationale: The board's transparency on its corporate governance philosophy and shareholder engagement efforts do not rise to a level that meaningfully addresses years of inaction on the part of the board on critical governance issues. As such, WITHHOLD votes are warranted for all incumbent director nominees. WITHHOLD votes are further warranted for Richard (Rich) Barton for serving on more than three public boards while serving as a CEO of an outside company.</i>		
1b	Elect Director Rodolphe Belmer	For	Withhold
	<i>Blended Rationale: The board's transparency on its corporate governance philosophy and shareholder engagement efforts do not rise to a level that meaningfully addresses years of inaction on the part of the board on critical governance issues. As such, WITHHOLD votes are warranted for all incumbent director nominees. WITHHOLD votes are further warranted for compensation committee members Rodolphe Belmer and Anne Sweeney, due to poor responsiveness to low support for last year's say-on-pay proposal.</i>		
1c	Elect Director Bradford L. Smith	For	Withhold
	<i>Blended Rationale: The board's transparency on its corporate governance philosophy and shareholder engagement efforts do not rise to a level that meaningfully addresses years of inaction on the part of the board on critical governance issues. As such, WITHHOLD votes are warranted for all incumbent director nominees.</i>		
1d	Elect Director Anne M. Sweeney	For	Withhold
	<i>Blended Rationale: The board's transparency on its corporate governance philosophy and shareholder engagement efforts do not rise to a level that meaningfully addresses years of inaction on the part of the board on critical governance issues. As such, WITHHOLD votes are warranted for all incumbent director nominees. WITHHOLD votes are further warranted for compensation committee members Rodolphe Belmer and Anne Sweeney, due to poor responsiveness to low support for last year's say-on-pay proposal.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following low support for this proposal for consecutive years, the compensation committee engaged with shareholders but did not disclose with sufficient specificity the compensation concerns leading to the low support. Further, the committee determined to make no material changes to the pay program, indicating poor responsiveness. There are additional ongoing concerns regarding pay structure. NEO pay primarily consists of base salaries and grants of fully-vested stock option awards. While the board sets NEO total pay levels for the year, the NEOs themselves select the form in which their pay is delivered. This has resulted in excessive base salaries for certain NEOs – notably a \$20 million salary for co-CEO Sarandos. The lack of any time- or performance-vesting criteria on incentive pay is problematic.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Netflix, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Political Contributions	Against	For
<i>Blended Rationale: A vote this FOR resolution is warranted, as additional disclosure of the company's political contributions, including trade association memberships and payments, and the company's oversight mechanisms regarding those contributions would allow shareholders to better assess related risks.</i>			
5	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholders' rights.</i>			
6	Improve the Executive Compensation Philosophy	Against	Against

NIO Inc.

Meeting Date: 06/03/2021 **Country:** Cayman Islands
Meeting Type: Special **Ticker:** NIO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Amend Articles	For	For

NVIDIA Corporation

Meeting Date: 06/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NVDA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert K. Burgess	For	For
1b	Elect Director Tench Coxé	For	For
1c	Elect Director John O. Dabiri	For	For
1d	Elect Director Persis S. Drell	For	For
1e	Elect Director Jen-Hsun Huang	For	For
1f	Elect Director Dawn Hudson	For	For
1g	Elect Director Harvey C. Jones	For	For
1h	Elect Director Michael G. McCaffery	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NVIDIA Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Stephen C. Neal	For	For
1j	Elect Director Mark L. Perry	For	For
1k	Elect Director A. Brooke Seawell	For	For
1l	Elect Director Aarti Shah	For	For
1m	Elect Director Mark A. Stevens	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Increase Authorized Common Stock	For	For

Blended Rationale: A vote AGAINST this proposal is warranted, as the proposed increase in the number of authorized shares is excessive.

Omega Healthcare Investors, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: OHI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kapila K. Anand	For	For
1.2	Elect Director Craig R. Callen	For	For
1.3	Elect Director Barbara B. Hill	For	For
1.4	Elect Director Kevin J. Jacobs	For	For
1.5	Elect Director Edward Lowenthal	For	For
1.6	Elect Director C. Taylor Pickett	For	For
1.7	Elect Director Stephen D. Plavin	For	For
1.8	Elect Director Burke W. Whitman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sarepta Therapeutics, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: SRPT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard J. Barry	For	For
1.2	Elect Director M. Kathleen Behrens	For	For
1.3	Elect Director Claude Nicaise	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Silergy Corp.

Meeting Date: 06/03/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 6415

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Rules and Procedures for Election of Directors and Independent Directors	For	For
4	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Issuance of Restricted Stocks	For	For

Sirius XM Holdings Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: SIRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Blau	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sirius XM Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Eddy W. Hartenstein	For	For
1.3	Elect Director Robin P. Hickenlooper	For	For
1.4	Elect Director James P. Holden	For	For
1.5	Elect Director Gregory B. Maffei	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei and James Meyer for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and David Zaslav for serving on more than three public boards while serving as CEOs of outside companies. A vote FOR the remaining director nominees is warranted.</i>			
1.6	Elect Director Evan D. Malone	For	For
1.7	Elect Director James E. Meyer	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei and James Meyer for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and David Zaslav for serving on more than three public boards while serving as CEOs of outside companies. A vote FOR the remaining director nominees is warranted.</i>			
1.8	Elect Director Jonelle Procope	For	For
1.9	Elect Director Michael Rapino	For	For
1.10	Elect Director Kristina M. Salen	For	For
1.11	Elect Director Carl E. Vogel	For	For
1.12	Elect Director Jennifer C. Witz	For	For
1.13	Elect Director David M. Zaslav	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei and James Meyer for serving as non-independent members of a key board committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and David Zaslav for serving on more than three public boards while serving as CEOs of outside companies. A vote FOR the remaining director nominees is warranted.</i>			
2	Ratify KPMG LLP as Auditors	For	For

Sunrun Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: RUN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Katherine August-deWilde	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Gerald Risk and Katherine August-deWilde (i) given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights, and (ii) for failure to address the majority against vote on a director nominee at last year's annual meeting.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sunrun Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Gerald Risk	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Gerald Risk and Katherine August-deWilde (i) given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights, and (ii) for failure to address the majority against vote on a director nominee at last year's annual meeting.</i>			
1.3	Elect Director Sonita Lontoh	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on the Impact of the Use of Mandatory Arbitration on Employees and Workplace Culture	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as additional information on the company's policies regarding mandatory arbitration for harassment and discrimination cases would shed light on the practice and could result in improved recruitment and retention. It could also allow shareholders to better assess the risks associated with the company's use of arbitration agreements.</i>			

Synnex Technology International Corp.

Meeting Date: 06/03/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
4.1	Elect Miao, Matthew Feng Chiang, a Representative of Mei-Feng Inc, with SHAREHOLDER NO.249508, as Non-independent Director	For	For
4.2	Elect Tu Shu-Wu, with SHAREHOLDER NO.99, as Non-independent Director	For	For
4.3	Elect Chou The-Chien, a Representative of Mitac Inc., with SHAREHOLDER NO.2, as Non-independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Synnex Technology International Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Yang Hsiang-Yun, a Representative of Mitac Inc., with SHAREHOLDER NO.2, as Non-independent Director	For	For
4.5	Elect Hsuan Chien-Shen, with SHAREHOLDER NO.A102948XXX as Independent Director	For	For
4.6	Elect Yeh Kuang-Shih, with SHAREHOLDER NO.U101317XXX as Independent Director	For	For
4.7	Elect Ling-Long Shen, with SHAREHOLDER NO.X100005XXX as Independent Director	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

The Descartes Systems Group Inc.

Meeting Date: 06/03/2021

Country: Canada

Meeting Type: Annual

Ticker: DSG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Deepak Chopra	For	For
1.2	Elect Director Deborah Close	For	For
1.3	Elect Director Eric A. Demirian	For	For
1.4	Elect Director Dennis Maple	For	For
1.5	Elect Director Chris Muntwyler	For	For
1.6	Elect Director Jane O'Hagan	For	For
1.7	Elect Director Edward J. Ryan	For	For
1.8	Elect Director John J. Walker	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

T-Mobile US, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: TMUS

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

T-Mobile US, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marcelo Claire	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1.2	Elect Director Srikant M. Datar	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

T-Mobile US, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Bavan M. Holloway	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1.4	Elect Director Timotheus Hottges	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1.5	Elect Director Christian P. Illek	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		

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T-Mobile US, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Raphael Kubler	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1.7	Elect Director Thorsten Langheim	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1.8	Elect Director Dominique Leroy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		

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T-Mobile US, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director G. Michael (Mike) Sievert	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1.10	Elect Director Teresa A. Taylor	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		
1.11	Elect Director Omar Tazi	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>		

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T-Mobile US, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Kelvin R. Westbrook	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>			
1.13	Elect Director Michael Wilkens	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance.* WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

T-Mobile US, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marcelo Claire	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts.</i>			
1.2	Elect Director Srikant M. Datar	For	For
1.3	Elect Director Bavan M. Holloway	For	For
1.4	Elect Director Timotheus Hottges	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Timotheus (Tim) Hoettges are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
1.5	Elect Director Christian P. Illek	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts.</i>			
1.6	Elect Director Raphael Kubler	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees. WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts.</i>			
1.7	Elect Director Thorsten Langheim	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors</i>			

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T-Mobile US, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Dominique Leroy	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees.</i>			
1.9	Elect Director G. Michael (Mike) Sievert	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors</i>			
1.10	Elect Director Teresa A. Taylor	For	For
1.11	Elect Director Omar Tazi	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors</i>			
1.12	Elect Director Kelvin R. Westbrook	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for compensation committee members Christian Illek, Marcelo Claire, Raphael Kubler, and Kelvin Westbrook, in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment. CEO Sievert and NEO Ray each received a large one-time equity award, for which the goals are not particularly rigorous or certain forward-looking goals are not disclosed. In addition, the relative TSR metric under the LTI program targets median performance. Further, the FY20 STI program was modified, resulting in above-target payouts.</i>			
1.13	Elect Director Michael Wilkens	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Christian Illek, Marcelo Claire, Raphael Kubler, Thorsten Langheim, Dominique Leroy, Omar Tazi and Michael Wilkens for failing to establish a board on which a majority of the directors are independent directors WITHHOLD votes are warranted for Christian Illek, Marcelo Claire, Raphael Kubler, Dominique Leroy and Michael Wilkens for serving as non-independent members of key board committees.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Trane Technologies Plc

Meeting Date: 06/03/2021

Country: Ireland

Meeting Type: Annual

Ticker: TT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Ann C. Berzin	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Trane Technologies Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director John Bruton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Jared L. Cohon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Gary D. Forsee	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Linda P. Hudson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Michael W. Lamach	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Myles P. Lee	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director April Miller Boise	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Karen B. Peetz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director John P. Surma	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Tony L. White	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. The change in pension value constituted a large portion of the CEO's reported pay for FY20 and FY19; however, adjusting for this, the CEO's targeted total pay was mostly flat. Some goal rigor concerns are raised. Specifically, STI targets were set below the prior year's targets and actual results with no specific rationale nor a lowered pay opportunity, and the committee exercised upward discretion in payouts due to the pandemic. Additionally, the relative metrics target merely median performance with no vesting cap for negative TSR. However, STI payouts remained at target amid strong TSR performance, and the STI program continues to be largely based on pre-set financial goals. Further, half of the equity awards are performance-based with clearly disclosed multi-year goals. Nevertheless, close shareholder monitoring is warranted with respect to incentive program goal setting and payouts.</i>		
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Authorize Issue of Equity	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Trane Technologies Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Renew Directors' Authority to Issue Shares for Cash	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>			
6	Authorize Reissuance of Repurchased Shares	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted. This is a routine item for the companies incorporated in Ireland and no significant concerns have been identified.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	For	Do Not Vote
1b	Elect Director Ann C. Berzin	For	Do Not Vote
1c	Elect Director John Bruton	For	Do Not Vote
1d	Elect Director Jared L. Cohon	For	Do Not Vote
1e	Elect Director Gary D. Forsee	For	Do Not Vote
1f	Elect Director Linda P. Hudson	For	Do Not Vote
1g	Elect Director Michael W. Lamach	For	Do Not Vote
1h	Elect Director Myles P. Lee	For	Do Not Vote
1i	Elect Director April Miller Boise	For	Do Not Vote
1j	Elect Director Karen B. Peetz	For	Do Not Vote
1k	Elect Director John P. Surma	For	Do Not Vote
1l	Elect Director Tony L. White	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
4	Authorize Issue of Equity	For	Do Not Vote
5	Renew Directors' Authority to Issue Shares for Cash	For	Do Not Vote

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Trane Technologies Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Reissuance of Repurchased Shares	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	For	For
1b	Elect Director Ann C. Berzin	For	For
1c	Elect Director John Bruton	For	For
1d	Elect Director Jared L. Cohon	For	For
1e	Elect Director Gary D. Forsee	For	For
1f	Elect Director Linda P. Hudson	For	For
1g	Elect Director Michael W. Lamach	For	For
1h	Elect Director Myles P. Lee	For	For
1i	Elect Director April Miller Boise	For	For
1j	Elect Director Karen B. Peetz	For	For
1k	Elect Director John P. Surma	For	For
1l	Elect Director Tony L. White	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Issue of Equity	For	For
5	Renew Directors' Authority to Issue Shares for Cash	For	For
6	Authorize Reissuance of Repurchased Shares	For	For

VEREIT, Inc.

Meeting Date: 06/03/2021

Country: USA

Meeting Type: Annual

Ticker: VER

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

VEREIT, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Glenn J. Rufrano	For	For
1b	Elect Director Hugh R. Frater	For	For
1c	Elect Director Priscilla Almodovar	For	For
1d	Elect Director David B. Henry	For	Against
<i>Blended Rationale: A vote AGAINST Nominating and Corporate Governance Committee chair David Henry is warranted, as the board unilaterally adopted an unduly restrictive exclusive forum bylaw and has not submitted it to a shareholder vote.</i>			
1e	Elect Director Mary Hogan Preusse	For	For
1f	Elect Director Richard J. Lieb	For	For
1g	Elect Director Eugene A. Pinover	For	For
1h	Elect Director Julie G. Richardson	For	For
1i	Elect Director Susan E. Skerritt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Amend Charter to Allow Shareholders to Amend Bylaws	For	For

Absa Group Ltd.

Meeting Date: 06/04/2021

Country: South Africa

Meeting Type: Annual

Ticker: ABG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reappoint Ernst & Young Inc as Auditors with Ranesh Hariparsad as the Designated Auditor	For	For
2	Appoint KPMG Inc as Auditors with Heather Berrange as the Designated Auditor	For	For
3.1	Re-elect Alex Darko as Director	For	For
3.2	Re-elect Daisy Naidoo as Director	For	For
3.3	Re-elect Francis Okomo-Okello as Director	For	For
3.4	Re-elect Siphon Pityana as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Absa Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Re-elect Tasneem Abdool-Samad as Director	For	For
4.1	Elect Fulvio Tonelli as Director	For	For
4.2	Re-elect Rene van Wyk as Director	For	For
4.3	Elect Nonhlanhla Mjoli-Mncube as Director	For	For
5.1	Re-elect Alex Darko as Member of the Group Audit and Compliance Committee	For	For
5.2	Re-elect Daisy Naidoo as Member of the Group Audit and Compliance Committee	For	For
5.3	Re-elect Tasneem Abdool-Samad as Member of the Group Audit and Compliance Committee	For	For
5.4	Re-elect Swithin Munyantwali as Member of the Group Audit and Compliance Committee	For	For
6	Place Authorised but Unissued Shares under Control of Directors	For	For
7	Approve Remuneration Policy	For	For
8	Approve Remuneration Implementation Report	For	For
9	Approve Remuneration of Non-executive Directors	For	For
10	Authorise Repurchase of Issued Share Capital	For	For
11	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Axsome Therapeutics, Inc.

Meeting Date: 06/04/2021

Country: USA

Meeting Type: Annual

Ticker: AXSM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Herriot Tabuteau	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Herriot Tabuteau and Mark Coleman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Mark Coleman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Herriot Tabuteau and Mark Coleman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for incumbent Nominating Committee member Mark Coleman for lack of gender diversity on the board.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Axsome Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Bruker Corporation

Meeting Date: 06/04/2021 Country: USA
Meeting Type: Annual Ticker: BRKR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William A. Linton	For	For
1.2	Elect Director Adelene Q. Perkins	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for audit committee members Adelene Perkins and Robert (Bob) Rosenthal for concerns regarding risk oversight in light of the pledging of a significant amount of the company's common stock. A vote FOR William Linton is warranted.</i>			
1.3	Elect Director Robert Rosenthal	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for audit committee members Adelene Perkins and Robert (Bob) Rosenthal for concerns regarding risk oversight in light of the pledging of a significant amount of the company's common stock. A vote FOR William Linton is warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

China Merchants Securities Co., Ltd.

Meeting Date: 06/04/2021 Country: China
Meeting Type: Annual Ticker: 6099

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Working Report of the Board	For	For
2	Approve Working Report of the Supervisory Committee	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Merchants Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Duty Report of Independent Directors	For	For
4	Approve Annual Report	For	For
5	Approve Final Accounts Report	For	For
6	Approve Profit Distribution Plan	For	For
7	Approve Budget for Proprietary Investment	For	For
8	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) and Deloitte Touche Tohmatsu as Auditors and Internal Control Auditor and Authorize Board to Fix Their Remuneration	For	For
	RESOLUTIONS IN RELATION TO THE CONTEMPLATED ORDINARY RELATED PARTY TRANSACTIONS		
9.01	Approve Contemplated Ordinary Related Party Transactions with China Merchants Bank Co., Ltd. and Its Subsidiaries	For	For
9.02	Approve Contemplated Ordinary Related Party Transactions with China Merchants Group Limited and Its Associates	For	For
9.03	Approve Contemplated Ordinary Related Party Transactions with Other Related Parties of China Merchants Group Limited	For	For
9.04	Approve Contemplated Ordinary Related Party Transactions with China COSCO Shipping Corporation Limited and Its Associates	For	For
9.05	Approve Contemplated Ordinary Related Party Transactions with Other Related Parties of China COSCO Shipping Corporation Limited	For	For
9.06	Approve Contemplated Ordinary Related Party Transactions with The People's Insurance Company (Group) of China Limited and Its Related Parties	For	For
9.07	Approve Contemplated Ordinary Related Party Transactions with the Directors, Supervisors and Senior Management of the Company	For	For
9.08	Approve Contemplated Ordinary Related Party Transactions with Other Related Natural Persons	For	For
9.09	Approve Contemplated Ordinary Related Party Transactions with Other Related Parties	For	For
10	Approve Provision of Guarantees by China Merchants Securities International Company Limited and Its Wholly-Owned Subsidiaries	For	For
11	Approve Shareholders' Return Plan	For	For
12	Elect Liu Weiwu as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Merchants Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The H share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Citrix Systems, Inc.

Meeting Date: 06/04/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CTXS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert M. Calderoni	For	For
1b	Elect Director Nanci E. Caldwell	For	For
1c	Elect Director Murray J. Demo	For	For
1d	Elect Director Ajei S. Gopal	For	For
1e	Elect Director David J. Henshall	For	For
1f	Elect Director Thomas E. Hogan	For	For
1g	Elect Director Moira A. Kilcoyne	For	For
1h	Elect Director Robert E. Knowling, Jr.	For	For
1i	Elect Director Peter J. Sacripanti	For	For
1j	Elect Director J. Donald Sherman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt Simple Majority Vote	None	For

CPH Chemie + Papier Holding AG

Meeting Date: 06/04/2021 **Country:** Switzerland
Meeting Type: Extraordinary Shareholders **Ticker:** CPHN

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CPH Chemie + Papier Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Uetikon Industrieholding AG	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Garmin Ltd.

Meeting Date: 06/04/2021

Country: Switzerland

Meeting Type: Annual

Ticker: GRMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Allocation of Income and Dividends	For	Do Not Vote
3	Approve Dividends	For	Do Not Vote
4	Approve Discharge of Board and Senior Management	For	Do Not Vote
5.1	Elect Director Jonathan C. Burrell	For	Do Not Vote
5.2	Elect Director Joseph J. Hartnett	For	Do Not Vote
5.3	Elect Director Min H. Kao	For	Do Not Vote
5.4	Elect Director Catherine A. Lewis	For	Do Not Vote
5.5	Elect Director Charles W. Peffer	For	Do Not Vote
5.6	Elect Director Clifton A. Pemble	For	Do Not Vote
6	Elect Min H. Kao as Board Chairman	For	Do Not Vote
7.1	Appoint Jonathan C. Burrell as Member of the Compensation Committee	For	Do Not Vote

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Garmin Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Appoint Joseph J. Hartnett as Member of the Compensation Committee	For	Do Not Vote
7.3	Appoint Catherine A. Lewis as Member of the Compensation Committee	For	Do Not Vote
7.4	Appoint Charles W. Peffer as Member of the Compensation Committee	For	Do Not Vote
8	Designate Wuersch & Gering LLP as Independent Proxy	For	Do Not Vote
9	Ratify Ernst & Young LLP as Auditors and Ernst & Young Ltd as Statutory Auditor	For	Do Not Vote
10	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
11	Approve Fiscal Year 2022 Maximum Aggregate Compensation for the Executive Management	For	Do Not Vote
12	Approve Maximum Aggregate Compensation for the Board of Directors for the Period Between the 2021 AGM and the 2022 AGM	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Dividends	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Elect Director Jonathan C. Burrell	For	For
5.2	Elect Director Joseph J. Hartnett	For	For
5.3	Elect Director Min H. Kao	For	For
5.4	Elect Director Catherine A. Lewis	For	For
5.5	Elect Director Charles W. Peffer	For	For
5.6	Elect Director Clifton A. Pemble	For	For
6	Elect Min H. Kao as Board Chairman	For	For
7.1	Appoint Jonathan C. Burrell as Member of the Compensation Committee	For	For
7.2	Appoint Joseph J. Hartnett as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Garmin Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Appoint Catherine A. Lewis as Member of the Compensation Committee	For	For
7.4	Appoint Charles W. Peffer as Member of the Compensation Committee	For	For
8	Designate Wuersch & Gering LLP as Independent Proxy	For	For
9	Ratify Ernst & Young LLP as Auditors and Ernst & Young Ltd as Statutory Auditor	For	For
10	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
11	Approve Fiscal Year 2022 Maximum Aggregate Compensation for the Executive Management	For	For
12	Approve Maximum Aggregate Compensation for the Board of Directors for the Period Between the 2021 AGM and the 2022 AGM	For	For

GSX Techedu, Inc.

Meeting Date: 06/04/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: GOTU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Change Company Name to Gaotu Techedu Inc.	For	For

Innovative Industrial Properties, Inc.

Meeting Date: 06/04/2021

Country: USA

Meeting Type: Annual

Ticker: IIPR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alan Gold	For	For
1.2	Elect Director Gary Kreitzer	For	For
1.3	Elect Director Mary Curran	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Innovative Industrial Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Scott Shoemaker	For	For
1.5	Elect Director Paul Smithers	For	For
1.6	Elect Director David Stecher	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

RingCentral, Inc.

Meeting Date: 06/04/2021

Country: USA

Meeting Type: Annual

Ticker: RNG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Vladimir Shmunis	For	For
1.2	Elect Director Kenneth Goldman	For	For
1.3	Elect Director Michelle McKenna	For	For
1.4	Elect Director Robert Theis	For	For
1.5	Elect Director Allan Thygesen	For	For
1.6	Elect Director Neil Williams	For	For
1.7	Elect Director Mignon Clyburn	For	For
1.8	Elect Director Arne Duncan	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Amid strong stock price performance, CEO pay increased significantly due to his large entirely time-based equity grant for FY20. The award magnitude exceeds the median total CEO pay of the peers, and the award lacks performance conditions. Also, a newly hired NEO received a similarly sized and entirely time-based equity award. Investors would expect a significant portion of the equity awards be based on rigorous multi-year goals, especially given their large magnitude. Further, although based on pre-set financial metrics, STI program utilizes quarterly performance periods with no disclosed cap on a portion of the payouts.

Silverback Therapeutics, Inc.

Meeting Date: 06/04/2021

Country: USA

Meeting Type: Annual

Ticker: SBTX

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Silverback Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Vickie L. Capps	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Vickie Capps and Robert Hershberg given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Robert Hershberg	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Vickie Capps and Robert Hershberg given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Maria Koehler	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

WEX Inc.

Meeting Date: 06/04/2021

Country: USA

Meeting Type: Annual

Ticker: WEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nancy Altobello	For	For
1.2	Elect Director Bhavana Bartholf	For	For
1.3	Elect Director Derrick Roman	For	For
1.4	Elect Director Regina O. Sommer	For	For
1.5	Elect Director Jack VanWoerkom	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. In response to COVID-related impacts, the compensation committee granted special equity awards that, in the case of the NEOs, were generally valued equal to the executive's annual LTI award. It also made changes to long-term performance equity granted in 2019, along with mid-year changes to the 2020 STI and LTI programs. Investors have expressed a degree of flexibility regarding modest changes to short-term pay programs in light of the pandemic; however, retroactive modifications to long-term incentives (particularly those granted before 2020) coupled with sizable additional equity awards are viewed as problematic reactions to COVID-related impacts.</i>			
3	Amend Omnibus Stock Plan	For	For
4	Declassify the Board of Directors	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wipro Limited

Meeting Date: 06/04/2021

Country: India

Meeting Type: Special

Ticker: 507685

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Reelect Patrick J. Ennis as Director	For	For
2	Reelect Patrick Dupuis as Director	For	For

Amphastar Pharmaceuticals, Inc.

Meeting Date: 06/07/2021

Country: USA

Meeting Type: Annual

Ticker: AMPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary Ziping Luo	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Mary Luo, Howard Lee, and Michael Zasloff is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Howard Lee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Mary Luo, Howard Lee, and Michael Zasloff is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote AGAINST audit committee member Howard Lee is further warranted due to concerns regarding the committee's risk oversight function in light of the continued pledging of a significant amount of the company's common stock.</i>		
1c	Elect Director Michael A. Zasloff	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Mary Luo, Howard Lee, and Michael Zasloff is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1d	Elect Director Gayle Deflin	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Array Technologies, Inc.

Meeting Date: 06/07/2021

Country: USA

Meeting Type: Annual

Ticker: ARRY

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Array Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Troy Alstead	For	For
1.2	Elect Director Orlando D. Ashford	For	For
2	Ratify BDO USA, LLP as Auditors	For	For

Aurinia Pharmaceuticals Inc.

Meeting Date: 06/07/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: AUP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Eight	For	For
2.1	Elect Director George M. Milne, Jr.	For	For
2.2	Elect Director Peter Greenleaf	For	For
2.3	Elect Director David R. W. Jayne	For	For
2.4	Elect Director Joseph P. Hagan	For	For
2.5	Elect Director Daniel G. Billen	For	For
2.6	Elect Director R. Hector MacKay-Dunn	For	For
2.7	Elect Director Jill Leversage	For	For
2.8	Elect Director Timothy P. Walbert	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The CEO's FY20 pay included option awards relating to FY20 and FY19 performance year, resulting in a significant year-over-year increase. Although the LTI program was improved by the introduction of performance shares, there are significant concerns regarding the incentive programs. In particular, the proxy lacks disclosure surrounding the STI goal descriptions and specific achievements relating to such goals, reducing pay transparency. Additionally, the majority of the equity awards lack performance conditions and the performance shares are based on one-year goals, for which targets were not disclosed. Further, the CEO's option awards for the FY20 and FY19 performance year were relatively large.

5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Amend Omnibus Stock Plan	For	For
7	Approve Qualified Employee Stock Purchase Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aurinia Pharmaceuticals Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend By-Law No. 2	For	For

Cofinimmo SA

Meeting Date: 06/07/2021 **Country:** Belgium
Meeting Type: Special **Ticker:** COFB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1.1	Receive Special Board Report Re: Article 7:199 of the Companies and Associations Code		
1.2.1	Renew Authorization to Increase Share Capital up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions	For	For
1.2.2	Renew Authorization to Increase Share Capital up to 20 Percent by Distribution of Optional Dividend	For	For
1.2.3	Renew Authorization to Increase Share Capital up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means	For	For
1.3	Amend Article 6.2 to Reflect Changes in Capital	For	For
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Invitae Corporation

Meeting Date: 06/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NVTA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kimber D. Lockhart	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Invitae Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Chitra Nayak	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee Chitra Nayak given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit and the increase to the nomination cap would improve the company's existing proxy access right for shareholders.</i>			
5	Require a Majority Vote for the Election of Directors	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance.</i>			

KGHM Polska Miedz SA

Meeting Date: 06/07/2021

Country: Poland

Meeting Type: Annual

Ticker: KGH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		
4	Approve Agenda of Meeting	For	For
5.a	Receive Financial Statements		
5.b	Receive Consolidated Financial Statements		
5.c	Receive Management Board Report on Company's and Group's Operations		
6	Receive Management Board Proposal on Allocation of Income		
7	Receive Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

KGHM Polska Miedz SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Receive Supervisory Board Report on Review of Standalone and Consolidated Financial Statements, Management Board Reports on Company's and Group's Operations		
9	Receive Supervisory Board Report on Management Board Proposal on Allocation of Income		
10.a	Receive Supervisory Board Report on Company's Standing, Internal Control System, Risk Management, Compliance, and Internal Audit Function		
10.b	Receive Supervisory Board Report on Its Activities		
10.c	Receive Remuneration Report		
11.a	Approve Financial Statements	For	For
11.b	Approve Consolidated Financial Statements	For	For
11.c	Approve Management Board Report on Company's and Group's Operations	For	For
11.d	Approve Allocation of Income and Dividends of PLN 1.50 per Share	For	For
12.aa	Approve Discharge of Adam Bugajczuk (Management Board Member)	For	For
12.ab	Approve Discharge of Marcin Chudzinski (Management Board Member)	For	For
12.ac	Approve Discharge of Pawel Gruza (Management Board Member)	For	For
12.ad	Approve Discharge of Katarzyna Kreczmanska-Gigol (Management Board Member)	For	For
12.ae	Approve Discharge of Radoslaw Stach (Management Board Member)	For	For
12.ba	Approve Discharge of Leszek Banaszak (Supervisory Board Member)	For	For
12.bb	Approve Discharge of Jozef Czaczerski (Supervisory Board Member)	For	For
12.bc	Approve Discharge of Przemyslaw Darowski (Supervisory Board Member)	For	For
12.bd	Approve Discharge of Jaroslaw Janas (Supervisory Board Member)	For	For
12.be	Approve Discharge of Andrzej Kisilewicz (Supervisory Board Member)	For	For
12.bf	Approve Discharge of Katarzyna Lewandowska (Supervisory Board Member)	For	For
12.bg	Approve Discharge of Ireneusz Pasis (Supervisory Board Member)	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

KGHM Polska Miedz SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.bh	Approve Discharge of Bartosz Piechota (Supervisory Board Member)	For	For
12.bi	Approve Discharge of Marek Pietrzak (Supervisory Board Member)	For	For
12.bj	Approve Discharge of Boguslaw Szarek (Supervisory Board Member)	For	For
12.bk	Approve Discharge of Agnieszka Winnik-Kalembe (Supervisory Board Member)	For	For
13.a	Recall Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the name of director to be recalled has not been disclosed.</i>			
13.b	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to disclose the nominees' names.</i>			
13.c	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to disclose the nominees' names.</i>			
14	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The short-term incentives plan lacks disclosure on target and actual levels of metrics applicable to the STI grants;- The company did not disclose CEO pay ratio. It also failed to disclose average remuneration of company's employees.</i>			
15	Close Meeting		

Powszechna Kasa Oszczednosci Bank Polski SA

Meeting Date: 06/07/2021

Country: Poland

Meeting Type: Annual

Ticker: PKO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		
4	Approve Agenda of Meeting	For	For
5	Receive Financial Statements and Management Board Proposal on Covering of Loss and Allocation of Income from Previous Years		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Receive Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services and Consolidated Financial Statements		
7	Receive Supervisory Board Report		
8	Receive Supervisory Board Report on Remuneration Policy; Compliance with Corporate Governance Principles; Sponsorship and Charity Policy		
9.a	Approve Financial Statements	For	For
9.b	Approve Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services	For	For
9.c	Approve Consolidated Financial Statements	For	For
9.d	Approve Supervisory Board Report	For	For
9.e	Approve Treatment of Net Loss	For	For
9.f	Approve Allocation of Income from Previous Years	For	For
9.g	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The short-term lacks disclosure on targets and all maximum award limits, as well as applicable level of performance metrics achievement;- The company has failed to disclose targets and performance conditions applicable to deferred remuneration;- The remuneration report does not cover the topic of PLN/CHF mortgage provisions that is increasingly presenting a cost to the company and shareholders.</i>			
9.h1	Approve Discharge of Zbigniew Jagiello (CEO)	For	For
9.h2	Approve Discharge of Rafal Antczak (Deputy CEO)	For	For
9.h3	Approve Discharge of Rafal Kozlowski (Deputy CEO)	For	For
9.h4	Approve Discharge of Maks Kraczkowski (Deputy CEO)	For	For
9.h5	Approve Discharge of Mieczyslaw Krol (Deputy CEO)	For	For
9.h6	Approve Discharge of Adam Marciniak (Deputy CEO)	For	For
9.h7	Approve Discharge of Piotr Mazur (Deputy CEO)	For	For
9.h8	Approve Discharge of Jakub Papierski (Deputy CEO)	For	For
9.h9	Approve Discharge of Jan Rosciszewski (Deputy CEO)	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.i1	Approve Discharge of Zbigniew Hajlasz (Supervisory Board Chairman)	For	For
9.i2	Approve Discharge of Marcin Izdebski (Supervisory Board Deputy Chairman)	For	For
9.i3	Approve Discharge of Grazyna Ciurzynska (Supervisory Board Secretary)	For	For
9.i4	Approve Discharge of Mariusz Andrzejewski (Supervisory Board Member)	For	For
9.i5	Approve Discharge of Grzegorz Chlopek (Supervisory Board Member)	For	For
9.i6	Approve Discharge of Wojciech Jasinski (Supervisory Board Member)	For	For
9.i7	Approve Discharge of Andrzej Kisielewicz (Supervisory Board Member)	For	For
9.i8	Approve Discharge of Rafal Kos (Supervisory Board Member)	For	For
9.i9	Approve Discharge of Krzysztof Michalski (Supervisory Board Member)	For	For
9.i10	Approve Discharge of Piotr Sadownik (Supervisory Board Member)	For	For
9.i11	Approve Discharge of Miroslaw Barszcz (Supervisory Board Member)	For	For
9.i12	Approve Discharge of Adam Budnikowski (Supervisory Board Member)	For	For
9.i13	Approve Discharge of Dariusz Gorski (Supervisory Board Member)	For	For
9.i14	Approve Discharge of Elzbieta Maczynska-Ziemacka (Supervisory Board Member)	For	For
9.j	Approve Company's Compliance with Best Practice for WSE Listed Companies 2021	For	For
9.k	Amend June 25, 2015, AGM, Resolution Re: Approve Shareholders' Consent with Corporate Governance Principles for Supervised Institutions adopted by Polish Financial Supervision Authority	For	For
9.l	Amend August 26, 2020, AGM, Resolution Re: Approve Policy on Assessment of Suitability of Supervisory Board Members	For	For
10.1	Recall Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the name of director to be recalled has not been disclosed.</i>			
10.2	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company has failed to disclose the nominee name.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Individual Suitability of Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as the company did not disclose the name of the supervisory board member whose suitability should be approved.</i>			
12	Approve Collective Suitability of Supervisory Board Members	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the composition of supervisory board after this AGM is unknown.</i>			
13	Close Meeting		

PTT Global Chemical Plc

Meeting Date: 06/07/2021 **Country:** Thailand
Meeting Type: Special **Ticker:** PTTGC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Sale Transaction	For	For
2	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.</i>			

ServiceNow, Inc.

Meeting Date: 06/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NOW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan L. Bostrom	For	For
1b	Elect Director Jonathan C. Chadwick	For	For
1c	Elect Director Lawrence J. Jackson, Jr.	For	For
1d	Elect Director Frederic B. Luddy	For	For
1e	Elect Director Jeffrey A. Miller	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ServiceNow, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Provide Right to Call Special Meeting	For	For
5	Approve Omnibus Stock Plan	For	For
6	Amend Qualified Employee Stock Purchase Plan	For	For

Sino Biopharmaceutical Limited

Meeting Date: 06/07/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1177

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Tse Ping as Director	For	For
4	Elect Li Yi as Director	For	For
5	Elect Li Mingqin as Director	For	For
6	Elect Lu Hong as Director	For	For
7	Elect Zhang Lu Fu as Director	For	For
8	Elect Li Kwok Tung Donald as Director	For	For
9	Authorize Board to Fix Remuneration of Directors	For	For
10	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
11A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
11B	Authorize Repurchase of Issued Share Capital	For	For
11C	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tingyi (Cayman Islands) Holding Corp.

Meeting Date: 06/07/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 322

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Special Dividend	For	For
4	Elect Wei Hong-Chen as Director and Authorize Board to Fix His Remuneration	For	For
5	Elect Koji Shinohara as Director and Authorize Board to Fix His Remuneration	For	For
6	Elect Lee Tiong-Hock as Director and Authorize Board to Fix His Remuneration	For	For
7	Approve Mazars CPA Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 8 is warranted given that the company has not specified the discount limit.</i>			
9	Authorize Repurchase of Issued Share Capital	For	For
10	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST the share reissuance request in Item 10 is warranted given that the reissuance of repurchased share would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.

UnitedHealth Group Incorporated

Meeting Date: 06/07/2021

Country: USA

Meeting Type: Annual

Ticker: UNH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard T. Burke	For	For
1b	Elect Director Timothy P. Flynn	For	For
1c	Elect Director Stephen J. Hemsley	For	For
1d	Elect Director Michele J. Hooper	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

UnitedHealth Group Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director F. William McNabb, III	For	For
1f	Elect Director Valerie C. Montgomery Rice	For	For
1g	Elect Director John H. Noseworthy	For	For
1h	Elect Director Gail R. Wilensky	For	For
1i	Elect Director Andrew Witt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: While pay and performance are reasonably aligned for the year in review, the company granted departing CEO Wichmann excessive severance payments upon his retirement. A vote AGAINST this proposal is warranted.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting would enhance shareholders' rights and the possibility of abuse is considered to be limited.</i>			

Veracyte, Inc.

Meeting Date: 06/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** VCYT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Muna Bhanji	For	For
1.2	Elect Director John L. Bishop	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Watsco, Inc.

Meeting Date: 06/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WSO

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Watsco, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director George P. Sape	For	For
2	Approve Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The estimated duration of available and proposed shares exceeds six years;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and- The plan allows broad discretion to accelerate vesting.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

Yuanta Financial Holding Co. Ltd.

Meeting Date: 06/07/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2885

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Amend Rules and Procedures for Election of Directors	For	For
5	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For

Aeglea BioTherapeutics, Inc.

Meeting Date: 06/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AGLE

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aeglea BioTherapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Russell J. Cox	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Russell Cox and Ivana Magovcevic-Liebisch given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Ivana Magovcevic-Liebisch	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Russell Cox and Ivana Magovcevic-Liebisch given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Aldeyra Therapeutics, Inc.

Meeting Date: 06/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ALDX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ben Bronstein	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Ben Bronstein for serving as a non-independent member of certain key board committees.</i>		
1.2	Elect Director Nancy Miller-Rich	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee member Nancy Miller-Rich due to poor responsiveness to last year's low say-on-pay vote result.</i>		
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the compensation committee demonstrated poor responsiveness following low support to last year's say-on-pay proposal.</i>		

Amedisys, Inc.

Meeting Date: 06/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AMED

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Amedisys, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vickie L. Capps	For	For
1b	Elect Director Molly J. Coye	For	For
1c	Elect Director Julie D. Klapstein	For	For
1d	Elect Director Teresa L. Kline	For	For
1e	Elect Director Paul B. Kusserow	For	For
1f	Elect Director Richard A. Lechleiter	For	For
1g	Elect Director Bruce D. Perkins	For	For
1h	Elect Director Jeffrey A. Rideout	For	For
1i	Elect Director Ivanetta Davis Samuels	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ArcelorMittal SA

Meeting Date: 06/08/2021

Country: Luxembourg

Meeting Type: Annual/Special

Ticker: MT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
I	Approve Consolidated Financial Statements	For	For
II	Approve Financial Statements	For	For
III	Approve Dividends of USD 0.30 Per Share	For	For
IV	Approve Allocation of Income	For	For
V	Approve Remuneration Policy	For	For
VI	Approve Remuneration Report	For	For
VII	Approve Remuneration of the Directors, Members and Chairs of the Audit and Risk Committee and Members and Chairs of the Other Committee	For	For
VIII	Approve Discharge of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ArcelorMittal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
IX	Reelect Karyn Ovelmen as Director	For	For
X	Reelect Tye Burt as Director	For	For
XI	Elect Clarissa Lins as Director	For	For
XII	Approve Share Repurchase	For	For
XIII	Renew Appointment of Deloitte Audit as Auditor	For	For
XIV	Approve Share Plan Grant, Restricted Share Unit Plan and Performance Unit Plan under the Executive Office PSU Plan and ArcelorMittal Equity Plan Special Meeting Agenda	For	For
I	Approve Reduction in Share Capital through Cancellation of Shares and Amend Articles 5.1 and 5.2 of the Articles of Association	For	For

Arvinas, Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: ARVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Wendy Dixon	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Wendy Dixon, Edward (Ted) Kennedy Jr., Bradley (Brad) Margus, and Briggs Morrison given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Edward Kennedy, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Wendy Dixon, Edward (Ted) Kennedy Jr., Bradley (Brad) Margus, and Briggs Morrison given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Bradley Margus	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Wendy Dixon, Edward (Ted) Kennedy Jr., Bradley (Brad) Margus, and Briggs Morrison given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Arvinas, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Briggs Morrison	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Wendy Dixon, Edward (Ted) Kennedy Jr., Bradley (Brad) Margus, and Briggs Morrison given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

BYD Company Limited

Meeting Date: 06/08/2021

Country: China

Meeting Type: Annual

Ticker: 1211

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Audited Financial Statements	For	For
4	Approve 2020 Annual Reports and Its Summary	For	For
5	Approve 2020 Profit Distribution Plan	For	For
6	Approve Ernst & Young Hua Ming LLP as PRC Auditor and Internal Control Audit Institution and Ernst & Young as Auditor Outside the PRC and Authorize Board to Fix Their Remuneration	For	For
7	Approve Provision of Guarantee by the Group	For	Against
<i>Blended Rationale: A vote AGAINST Item 7 is warranted as the company has failed to disclose pertinent details regarding this proposal.</i>			
8	Approve Estimated Cap of Ordinary Connected Transactions for the Year 2020	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BYD Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The share issuance limit under each agenda item is greater than 10 percent of the respective relevant class of shares.- The company has not specified the discount limit.</i>			
10	Approve Issuance by BYD Electronic (International) Company Limited of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The share issuance limit under each agenda item is greater than 10 percent of the respective relevant class of shares.- The company has not specified the discount limit.</i>			
11	Approve Provision of Phased Guarantee for Mortgage-Backed Car Buyers to BYD Auto Finance Company Limited	For	For
12	Approve Increase of Shareholders' Deposits Limit by the Company	For	For
13	Approve Authorization to the Board to Determine the Proposed Plan for the Issuance of Debt Financing Instruments	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the limited disclosure regarding the potential issuance of convertible bonds.</i>			

BYD Electronic (International) Co., Ltd.

Meeting Date: 06/08/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 285

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Elect Wang Nian-qiang as Director	For	For
5	Elect Wang Bo as Director	For	For
6	Elect Qian Jing-jie as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Antony Francis Mampilly and Jing-jie Qian are warranted for lack of gender diversity on the board.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BYD Electronic (International) Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Antony Francis Mampilly as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Antony Francis Mampilly and Jing-jie Qian are warranted for lack of gender diversity on the board.</i>			
8	Authorize Board to Fix Remuneration of Directors	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
10	Authorize Repurchase of Issued Share Capital	For	For
11	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

EPAM Systems, Inc.

Meeting Date: 06/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** EPAM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arkadiy Dobkin	For	For
1.2	Elect Director Robert E. Segert	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Qualified Employee Stock Purchase Plan	For	For

Fortive Corporation

Meeting Date: 06/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** FTV

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fortive Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel L. Comas	For	For
1b	Elect Director Feroz Dewan	For	For
1c	Elect Director Sharmistha Dubey	For	For
1d	Elect Director Rejji P. Hayes	For	For
1e	Elect Director James A. Lico	For	For
1f	Elect Director Kate D. Mitchell	For	For
1g	Elect Director Jeannine Sargent	For	For
1h	Elect Director Alan G. Spoon	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Call Special Meeting	For	For
5	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Freeport-McMoRan Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: FCX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David P. Abney	For	For
1.2	Elect Director Richard C. Adkerson	For	For
1.3	Elect Director Robert W. Dudley	For	For
1.4	Elect Director Lydia H. Kennard	For	For
1.5	Elect Director Dustan E. McCoy	For	For
1.6	Elect Director John J. Stephens	For	For
1.7	Elect Director Frances Fragos Townsend	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Freeport-McMoRan Inc.

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

Jiangxi Copper Company Limited

Meeting Date: 06/08/2021 Country: China
Meeting Type: Annual Ticker: 358

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
2	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
3	Amend Rules and Procedures Regarding Meetings of Independent Directors	For	For
4	Approve Report of the Board of Directors	For	For
5	Approve Report of the Supervisory Committee	For	For
6	Approve Audited Financial Report and Annual Report and Its Summary	For	For
7	Approve Profit Distribution	For	For
8	Approve Ernst & Young Hua Ming LLP as Domestic and Internal Auditors and Ernst & Young as Overseas Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Remuneration Scheme of Directors	For	For
10	Approve Remuneration Scheme of Supervisors	For	For
	ELECT EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING AND AUTHORIZE ANY ONE EXECUTIVE DIRECTOR TO ENTER INTO THE SERVICE CONTRACT OR LETTER OF APPOINTMENT ON BEHALF OF THE COMPANY WITH EACH OF THEM		
11.1	Elect Zheng Gaoqing as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee Chair Gaoqing Zheng are warranted for lack of gender diversity on the board.</i>			
11.2	Elect Wang Bo as Director	For	For
11.3	Elect Gao Jian-min as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Jiangxi Copper Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.4	Elect Liang Qing as Director	For	For
11.5	Elect Liu Fangyun as Director	For	For
11.6	Elect Yu Tong as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING AND AUTHORIZE ANY ONE EXECUTIVE DIRECTOR TO ENTER INTO THE SERVICE CONTRACT OR LETTER OF APPOINTMENT ON BEHALF OF THE COMPANY WITH EACH OF THEM		
12.1	Elect Liu Erh Fei as Director	For	For
12.2	Elect Liu Xike as Director	For	For
12.3	Elect Zhu Xingwen as Director	For	For
12.4	Elect Wang Feng as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING AND AUTHORIZE ANY ONE EXECUTIVE DIRECTOR TO ENTER INTO THE SERVICE CONTRACT OR LETTER OF APPOINTMENT ON BEHALF OF THE COMPANY WITH EACH OF THEM		
13.1	Elect Guan Yongmin as Supervisor	For	For
13.2	Elect Wu Donghua as Supervisor	For	For
13.3	Elect Zhang Jianhua as Supervisor	For	For

MercadoLibre, Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: MELI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nicolas Galperin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Henrique Dubugras	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MercadoLibre, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives are primarily, and long-term incentives are half, based on pre-set objective measures. However, due to certain persisting concerns regarding the utilization of annual performance periods in the long-term incentive plan and lack of award cap disclosure, as well as discretionary bonuses made without disclosed details, the executive pay levels will warrant further close monitoring.</i>			
3	Ratify Deloitte & Co. S.A as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nicolas Galperin	For	For
1.2	Elect Director Henrique Dubugras	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Co. S.A as Auditors	For	For

Mobile Telecommunications Co. KSC

Meeting Date: 06/08/2021 **Country:** Kuwait
Meeting Type: Special **Ticker:** ZAIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Amend Articles of Company's Memorandum of Association	For	For
2	Amend Article of Company's Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as some of the provisions of newly added Article 64 are not in shareholder's interest and outweigh any neutral or positive changes.</i>			

Novatek Microelectronics Corp.

Meeting Date: 06/08/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 3034

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Novatek Microelectronics Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect T. S. Ho with Shareholder No. 6 as Non-independent Director	For	For
3.2	Elect Steve Wang with Shareholder No. 8136 as Non-independent Director	For	For
3.3	Elect Max Wu with ID No. D101448XXX as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the Jack Tsai under Item 3.6 is warranted as considered by the company as independent director, he is non-independent non-executive director under Sustainability Advisory Services' classification. A vote for the other independent director nominees is warranted given the absence of any known issues concerning the nominees. A vote FOR the non-independent director nominees under Items 3.1 and 3.2 is warranted given their removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the statutory director United Microelectronics Corp. (UMC) is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative. A vote AGAINST the other non-independent director nominees is warranted because the independence level will be 25 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
3.4	Elect J.H. Chang with Shareholder No. 117738 as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the Jack Tsai under Item 3.6 is warranted as considered by the company as independent director, he is non-independent non-executive director under Sustainability Advisory Services' classification. A vote for the other independent director nominees is warranted given the absence of any known issues concerning the nominees. A vote FOR the non-independent director nominees under Items 3.1 and 3.2 is warranted given their removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the statutory director United Microelectronics Corp. (UMC) is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative. A vote AGAINST the other non-independent director nominees is warranted because the independence level will be 25 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
3.5	Elect a Representative of United Microelectronics Corp. (UMC) with Shareholder No. 1 as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the Jack Tsai under Item 3.6 is warranted as considered by the company as independent director, he is non-independent non-executive director under Sustainability Advisory Services' classification. A vote for the other independent director nominees is warranted given the absence of any known issues concerning the nominees. A vote FOR the non-independent director nominees under Items 3.1 and 3.2 is warranted given their removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the statutory director United Microelectronics Corp. (UMC) is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative. A vote AGAINST the other non-independent director nominees is warranted because the independence level will be 25 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Novatek Microelectronics Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Elect Jack Tsai with ID No. J100670XXX as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the Jack Tsai under Item 3.6 is warranted as considered by the company as independent director, he is non-independent non-executive director under Sustainability Advisory Services' classification. A vote for the other independent director nominees is warranted given the absence of any known issues concerning the nominees. A vote FOR the non-independent director nominees under Items 3.1 and 3.2 is warranted given their removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the statutory director United Microelectronics Corp. (UMC) is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative. A vote AGAINST the other non-independent director nominees is warranted because the independence level will be 25 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
3.7	Elect Jack Liu with ID No. H101286XXX as Independent Director	For	For
3.8	Elect TingTing Hwang (Madam) with ID No. A227898XXX as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Olema Pharmaceuticals, Inc.

Meeting Date: 06/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** OLMA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ian Clark	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee Gorjan Hrstanovic given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for Ian Clark for serving as a director on more than five public company boards.</i>			
1.2	Elect Director Sandra J. Horning	For	For
1.3	Elect Director Gorjan Hrstanovic	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee Gorjan Hrstanovic given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For

Pacira BioSciences, Inc.

Meeting Date: 06/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PCRX

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Pacira BioSciences, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Laura Brege	For	For
1.2	Elect Director Mark I. Froimson	For	For
1.3	Elect Director Mark A. Kronenfeld	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and- The plan allows broad discretion to accelerate vesting.

PTC Therapeutics, Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: PTCT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Emma Reeve	For	For
1.2	Elect Director Michael Schmertzler	For	For
1.3	Elect Director Glenn D. Steele, Jr.	For	For
1.4	Elect Director Mary Smith	For	For
2	Increase Authorized Common Stock	For	For
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Q2 Holdings, Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: QTWO

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Q2 Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director R. Lynn Atchison	For	For
1.2	Elect Director Jeffrey T. Diehl	For	For
1.3	Elect Director Matthew P. Flake	For	For
1.4	Elect Director Stephen C. Hooley	For	For
1.5	Elect Director Margaret L. Taylor	For	For
1.6	Elect Director Lynn Antipas Tyson	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Realtek Semiconductor Corp.

Meeting Date: 06/08/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2379

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Yeh Nan Horng, a Representative of Cotek Pharmaceutical Industry Co., Ltd, with Shareholder No. 256, as Non-Independent Director	For	For
3.2	Elect Yeh Po Len, a Representative of Sonnen Limited, with Shareholder No. 239637, as Non-Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 3.2 and 3.4-3.7 is warranted because the independence level will be 30 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
3.3	Elect Chiu Sun Chien, a Representative of United Glory Co., Ltd, with Shareholder No. 65704, as Non-Independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Realtek Semiconductor Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Chen Kuo Jong, a Representative of United Glory Co., Ltd, with Shareholder No. 65704, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 3.2 and 3.4-3.7 is warranted because the independence level will be 30 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
3.5	Elect Huang Yung Fang, with Shareholder No. 4926, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 3.2 and 3.4-3.7 is warranted because the independence level will be 30 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
3.6	Elect Yen Kuang Yu, with Shareholder No. 36744, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 3.2 and 3.4-3.7 is warranted because the independence level will be 30 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
3.7	Elect Ni Shu Ching, with Shareholder No. 88, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 3.2 and 3.4-3.7 is warranted because the independence level will be 30 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.8	Elect Tsai Tyau Chang, with ID No. Q102343XXX, as Independent Director	For	For
3.9	Elect Chen Fu Yen, with ID No. P100255XXX, as Independent Director	For	For
3.10	Elect Lo Chun Pa, with ID No. J121210XXX, as Independent Director	For	For
4	Approve Release of Restrictions on Competitive Activities of Newly Appointed Directors and Representatives	For	For

SalMar ASA

Meeting Date: 06/08/2021

Country: Norway

Meeting Type: Annual

Ticker: SALM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SalMar ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Receive Presentation of the Business		
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 20 Per Share	For	For
5	Approve Remuneration of Directors; Approve Remuneration for Committee Work; Approve Remuneration of Nominating Committee	For	For
6	Approve Remuneration of Auditors	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration of the auditors is warranted given that the non-audit fees are 56.6 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i></p>			
7	Approve Company's Corporate Governance Statement	For	For
8	Approve Share-Based Incentive Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the performance criteria have not been disclosed and the plan contains an insufficient vesting period.</i></p>			
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Advisory)	For	For
10	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Binding)	For	Against
<p><i>Blended Rationale: A vote FOR Item 9 is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. A vote AGAINST Item 10 is warranted as the share-based remuneration contains an insufficient vesting period and undisclosed performance criteria.</i></p>			
11.1	Elect Leif Inge Nordhammer as Director	For	For
11.2	Reelect Margrethe Hauge as Director	For	For
11.3	Elect Magnus Dybvad as Director	For	For
12.1	Reelect Bjorn Wiggen as Member of Nominating Committee	For	For
12.2	Elect Karianne O. Tung as Member of Nominating Committee	For	For
13	Approve Creation of NOK 2.8 Million Pool of Capital without Preemptive Rights	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 2 Billion; Approve Creation of NOK 2.8 Million Pool of Capital to Guarantee Conversion Rights	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SalMar ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because:- The authorization comes in addition to the authorization requested under Item 14, thus the company would be able to repurchase more than 10 percent of its share capital.

Shimao Group Holdings Limited

Meeting Date: 06/08/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 813

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Final Dividend	For	For
2.2	Approve Special Dividend	For	For
3.1	Elect Hui Sai Tan, Jason as Director	For	For
3.2	Elect Ye Mingjie as Director	For	For
3.3	Elect Lyu Hong Bing as Director	For	For
3.4	Elect Lam Ching Kam as Director	For	For
3.5	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/08/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2330

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Taiwan Semiconductor Manufacturing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Amendment to Rules and Procedures for Election of Directors	For	For
3	Approve Issuance of Restricted Stocks	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect Mark Liu, with Shareholder No. 10758, as Non-independent Director	For	For
4.2	Elect C.C. Wei, with Shareholder No. 370885, as Non-independent Director	For	For
4.3	Elect F.C. Tseng, with Shareholder No. 104, as Non-independent Director	For	For
4.4	Elect Ming Hsin Kung, a Representative of National Development Fund, Executive Yuan, with Shareholder No. 1, as Non-independent Director	For	For
4.5	Elect Peter L. Bonfield, with Shareholder No. 504512XXX, as Independent Director	For	For
4.6	Elect Kok Choo Chen, with Shareholder No. A210358XXX, as Independent Director	For	For
4.7	Elect Michael R. Splinter, with Shareholder No. 488601XXX, as Independent Director	For	For
4.8	Elect Moshe N. Gavriolov, with Shareholder No. 505930XXX, as Independent Director	For	For
4.9	Elect Yancey Hai, with Shareholder No. D100708XXX, as Independent Director	For	For
4.10	Elect L. Rafael Reif, with Shareholder No. 545784XXX, as Independent Director	For	For

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/08/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2330

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Taiwan Semiconductor Manufacturing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Amendment to Rules and Procedures for Election of Directors	For	For
3	Approve Issuance of Restricted Stocks	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect Mark Liu, with Shareholder No. 10758, as Non-independent Director	For	For
4.2	Elect C.C. Wei, with Shareholder No. 370885, as Non-independent Director	For	For
4.3	Elect F.C. Tseng, with Shareholder No. 104, as Non-independent Director	For	For
4.4	Elect Ming Hsin Kung, a Representative of National Development Fund, Executive Yuan, with Shareholder No. 1, as Non-independent Director	For	For
4.5	Elect Peter L. Bonfield, with Shareholder No. 504512XXX, as Independent Director	For	For
4.6	Elect Kok Choo Chen, with Shareholder No. A210358XXX, as Independent Director	For	For
4.7	Elect Michael R. Splinter, with Shareholder No. 488601XXX, as Independent Director	For	For
4.8	Elect Moshe N. Gavriellov, with Shareholder No. 505930XXX, as Independent Director	For	For
4.9	Elect Yancey Hai, with Shareholder No. D100708XXX, as Independent Director	For	For
4.10	Elect L. Rafael Reif, with Shareholder No. 545784XXX, as Independent Director	For	For

The TJX Companies, Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: TJX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Zein Abdalla	For	For
1b	Elect Director Jose B. Alvarez	For	For
1c	Elect Director Alan M. Bennett	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The TJX Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Rosemary T. Berkery	For	For
1e	Elect Director David T. Ching	For	For
1f	Elect Director C. Kim Goodwin	For	For
1g	Elect Director Ernie Herrman	For	For
1h	Elect Director Michael F. Hines	For	For
1i	Elect Director Amy B. Lane	For	For
1j	Elect Director Carol Meyrowitz	For	For
1k	Elect Director Jackwyn L. Nemerov	For	For
1l	Elect Director John F. O'Brien	For	For
2	Ratify PricewaterhouseCoopers as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Animal Welfare	Against	Against
5	Report on Pay Disparity	Against	Against

Trillium Therapeutics Inc.

Meeting Date: 06/08/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: TRIL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Luke Beshar	For	For
1.2	Elect Director Michael Kamarck	For	For
1.3	Elect Director Paul Walker	For	For
1.4	Elect Director Paolo Pucci	For	For
1.5	Elect Director Jan Skvarka	For	For
1.6	Elect Director Helen Tayton-Martin	For	For
1.7	Elect Director Scott Myers	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

TripAdvisor, Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: TRIP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gregory B. Maffei	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.2	Elect Director Stephen Kaufer	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.3	Elect Director Jay C. Hoag	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.4	Elect Director Betsy L. Morgan	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.5	Elect Director M. Greg O'Hara	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

TripAdvisor, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Jeremy Philips	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.7	Elect Director Albert E. Rosenthaler	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.8	Elect Director Jane Jie Sun	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.9	Elect Director Trynka Shineman Blake	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.10	Elect Director Robert S. Wiesenthal	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:* The plan cost is excessive* The plan permits liberal recycling of shares* The plan allows broad discretion to accelerate vesting</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

TripAdvisor, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<p><i>Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i></p>			
Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gregory B. Maffei	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee. WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving as a non-independent member of a key board committee.</i></p>			
1.2	Elect Director Stephen Kaufer	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee.</i></p>			
1.3	Elect Director Jay C. Hoag	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Jay Hoag for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences and for serving as a director on more than five public company boards.</i></p>			
1.4	Elect Director Betsy L. Morgan	For	For
1.5	Elect Director M. Greg O'Hara	For	For
1.6	Elect Director Jeremy Philips	For	For
1.7	Elect Director Albert E. Rosenthaler	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Maffei, Stephen Kaufer and Albert Rosenthaler due to the company's lack of a formal nominating committee.</i></p>			
1.8	Elect Director Jane Jie Sun	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei and Jane Sun for serving on more than three public boards while serving as CEOs of outside companies.</i></p>			
1.9	Elect Director Trynka Shineman Blake	For	For
1.10	Elect Director Robert S. Wiesenthal	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	Against
<p><i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive- The plan permits liberal recycling of shares- The plan allows broad discretion to accelerate vesting</i></p>			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

United Microelectronics Corp.

Meeting Date: 06/08/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2303

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Issuance Plan of Private Placement for Common Shares, DRs or Euro/Domestic Convertible Bonds	For	Against

Blended Rationale: A vote AGAINST is warranted because the associated dilution is excessive.

ELECT INDEPENDENT DIRECTORS AND
NON-INDEPENDENT DIRECTORS VIA
CUMULATIVE VOTING

4.1	Elect Wenyi Chu with ID No. E221624XXX as Independent Director	For	For
4.2	Elect Lih J. Chen with ID No. J100240XXX as Independent Director	For	For
4.3	Elect Jyuo-Min Shyu with ID No. F102333XXX as Independent Director	For	For
4.4	Elect Kuang Si Shiu with ID No. F102841XXX as Independent Director	For	For
4.5	Elect Wen-Hsin Hsu with ID No. R222816XXX as Independent Director	For	For
4.6	Elect Ting-Yu Lin with Shareholder No. 5015 as Non-independent Director	For	For
4.7	Elect Stan Hung with Shareholder No. 111699 as Non-independent Director	For	For
4.8	Elect SC Chien, a Representative of Hsun Chieh Investment Co., Ltd. with Shareholder No. 195818 as Non-independent Director	For	For
4.9	Elect Jason Wang, a Representative of Silicon Integrated Systems Corp. with Shareholder No. 1569628 as Non-independent Director	For	For

Workday, Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: WDAY

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Workday, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Aneel Bhusri	For	For
1.2	Elect Director Ann-Marie Campbell	For	For
1.3	Elect Director David A. Duffield	For	For
1.4	Elect Director Lee J. Styslinger, III	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Zhuzhou CRRC Times Electric Co., Ltd.

Meeting Date: 06/08/2021

Country: China

Meeting Type: Annual

Ticker: 3898

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Consolidated Financial Statements and Auditor's Report	For	For
4	Approve Profit Distribution Plan and Omission of Dividend Payment	For	For
5	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Credit Line Bank Application	For	For
7	Approve 2020 Annual Report	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Zillow Group, Inc.

Meeting Date: 06/08/2021

Country: USA

Meeting Type: Annual

Ticker: Z

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Erik Blachford	For	For
1.2	Elect Director Gordon Stephenson	For	For
1.3	Elect Director Claire Cormier Thielke	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year

Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

Affiliated Managers Group, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: AMG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Karen L. Alvingham	For	For
<i>Blended Rationale: A vote AGAINST Karen Alvingham (Karen L. Yerburgh) is warranted for serving as a non-independent member of a key board committee.</i>			
1b	Elect Director Tracy A. Atkinson	For	For
1c	Elect Director Dwight D. Churchill	For	For
1d	Elect Director Jay C. Horgen	For	For
1e	Elect Director Reuben Jeffery, III	For	For
1f	Elect Director Felix V. Matos Rodriguez	For	For
1g	Elect Director Tracy P. Palandjian	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Affiliated Managers Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: Following last year's relatively low support for this proposal, the committee engaged with shareholders, disclosed the feedback received from these discussions, and took some positive actions that appear to address shareholders' feedback. The most notable action was a reduction in 2020 incentive pay to partially offset the value of one-time equity awards granted in 2019. Accordingly, the committee demonstrated adequate responsiveness to last year's low vote result. For the 2020 performance year, both annual and long-term incentives were discretionarily reduced to partially offset the prior year's one-time awards. Nevertheless, there are ongoing concerns regarding the structure and goal rigor of the annual incentive assessment for the year in review. Although the committee slightly increased the weighting of the financial component in response to shareholders' feedback, nearly half of the assessment continued to rely on subjective performance metrics. In addition, all financial target goals were set lower than the prior year's attained performance without a clearly disclosed corresponding reduction in payout opportunity. In light of the concerns noted above, the quantitative pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Beam Therapeutics, Inc.

Meeting Date: 06/09/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BEAM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kristina Burow	For	Against
<i>Blended Rationale: A vote AGAINST is warranted for director nominees Kristina Burow and Graham Cooper for the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1b	Elect Director Graham Cooper	For	Against
<i>Blended Rationale: A vote AGAINST is warranted for director nominees Kristina Burow and Graham Cooper for the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Caterpillar Inc.

Meeting Date: 06/09/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CAT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kelly A. Ayotte	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Caterpillar Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director David L. Calhoun	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Daniel M. Dickinson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Gerald Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director David W. MacLennan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Debra L. Reed-Klages	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Edward B. Rust, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Susan C. Schwab	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director D. James Umpleby, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Miles D. White	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.11	Elect Director Rayford Wilkins, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Before its implementation, the annual incentive program was canceled due to COVID-19 and its impact. Long-term equity incentives were half performance-based and tied to a financial metric. Moreover, the long-term plan measures performance over a multi-year period.</i>		
4	Report on Climate Policy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's performance and improvement targets towards achieving net zero emissions, as well as related oversight mechanisms, would allow shareholders to better assess the company's management of climate-related risks.</i>		
5	Report on Diversity and Inclusion Efforts	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity and inclusion efforts and management of related risks.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Caterpillar Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Certificate of Incorporate to become Public Benefit Corporation	Against	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the request for the board to amend the company's Certificate of Incorporation to become a Public Benefit Corporation does not appear to be necessary to see that the company is acting in a responsible and sustainable way.</i>			
7	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kelly A. Ayotte	For	For
1.2	Elect Director David L. Calhoun	For	For
1.3	Elect Director Daniel M. Dickinson	For	For
1.4	Elect Director Gerald Johnson	For	For
1.5	Elect Director David W. MacLennan	For	For
1.6	Elect Director Debra L. Reed-Klages	For	For
1.7	Elect Director Edward B. Rust, Jr.	For	For
1.8	Elect Director Susan C. Schwab	For	For
1.9	Elect Director D. James Umpleby, III	For	For
1.10	Elect Director Miles D. White	For	For
1.11	Elect Director Rayford Wilkins, Jr.	For	For
2	Ratify PricewaterhouseCoopers as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Climate Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's performance and improvement targets towards achieving net zero emissions, as well as related oversight mechanisms, would allow shareholders to better assess the company's management of climate-related risks.</i>			
5	Report on Diversity and Inclusion Efforts	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity and inclusion efforts and management of related risks.</i>			
6	Amend Certificate of Incorporate to become Public Benefit Corporation	Against	Against
7	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Mobile Limited

Meeting Date: 06/09/2021

Country: Hong Kong

Meeting Type: Special

Ticker: 941

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve RMB Share Issue and the Specific Mandate	For	For
2	Authorize Board to Handle All Matters in Relation to the RMB Share Issue	For	For
3	Approve Plan for Distribution of Profits Accumulated Before the RMB Share Issue	For	For
4	Approve Price Stabilization Plan of RMB Shares for Three Years After the Proposed Issue of RMB Shares	For	For
5	Approve Shareholders Return Plan Within Three Years After RMB Share Issue	For	For
6	Approve Use of Proceeds from RMB Share Issue	For	For
7	Approve Remedial Measures for the Potential Dilution of Immediate Returns Resulting from the RMB Share Issue	For	For
8	Approve Undertakings and the Corresponding Binding Measures in Connection with the Proposed Issue of RMB Shares	For	For
9	Authorize Board to Handle All Matters in Relation to the Director and Senior Management Liability Insurance and A Share Prospectus Liability Insurance	For	For
10	Adopt Rules and Procedures Regarding General Meetings of Shareholders	For	For
11	Adopt Rules and Procedures Regarding Meetings of Board of Directors	For	For
12	Amend Articles of Association	For	For

China Resources Land Limited

Meeting Date: 06/09/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1109

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Resources Land Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Chen Rong as Director	For	For
3.2	Elect Wang Yan as Director	For	For
3.3	Elect Li Xin as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Xin Li and Andrew Yan are warranted for lack of gender diversity on the board.</i>			
3.4	Elect Guo Shiqing as Director	For	For
3.5	Elect Wan Kam To, Peter as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Kam To (Peter) Wan is warranted for serving on more than six public company boards.</i>			
3.6	Elect Yan Y. Andrew as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Xin Li and Andrew Yan are warranted for lack of gender diversity on the board.</i>			
3.7	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

CITIC Limited

Meeting Date: 06/09/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 267

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CITIC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Xi Guohua as Director	For	For
4	Elect Song Kangle as Director	For	For
5	Elect Liu Zhuyu as Director	For	For
6	Elect Peng Yanxiang as Director	For	For
7	Elect Yu Yang as Director	For	For
8	Elect Liu Zhongyuan as Director	For	For
9	Elect Xu Jinwu as Director	For	For
10	Elect Toshikazu Tagawa as Director	For	For
11	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
13	Authorize Repurchase of Issued Share Capital	For	For

Crocs, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: CROX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald L. Frasch	For	For
1.2	Elect Director Andrew Rees	For	For
1.3	Elect Director Charisse Ford Hughes	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Devon Energy Corporation

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: DVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barbara M. Baumann	For	For
1.2	Elect Director John E. Bethancourt	For	For
1.3	Elect Director Ann G. Fox	For	For
1.4	Elect Director David A. Hager	For	Withhold
<i>Blended Rationale: WITTHOLD votes for directors David Hager and Kelt Kindick are warranted, as the company could take some steps to better manage climate-related risks.</i>			
1.5	Elect Director Kelt Kindick	For	Withhold
<i>Blended Rationale: WITTHOLD votes for directors David Hager and Kelt Kindick are warranted, as the company could take some steps to better manage climate-related risks.</i>			
1.6	Elect Director John Krenicki, Jr.	For	For
1.7	Elect Director Karl F. Kurz	For	For
1.8	Elect Director Robert A. Mosbacher, Jr.	For	For
1.9	Elect Director Richard E. Muncrief	For	For
1.10	Elect Director Duane C. Radtke	For	For
1.11	Elect Director Valerie M. Williams	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Dollarama Inc.

Meeting Date: 06/09/2021

Country: Canada

Meeting Type: Annual

Ticker: DOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Joshua Bekenstein	For	For
1B	Elect Director Gregory David	For	For
1C	Elect Director Elisa D. Garcia C.	For	For
1D	Elect Director Stephen Gunn	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Dollarama Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1E	Elect Director Kristin Mugford	For	For
1F	Elect Director Nicholas Nomicos	For	For
1G	Elect Director Neil Rossy	For	For
1H	Elect Director Samira Sakhia	For	For
1I	Elect Director Huw Thomas	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach Shareholder Proposal	For	For
4	SP 1: Production of an Annual Report on Risks to Human Rights Arising Out of the Use of Third-Party Employment Agencies	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Adoption of the proposal should serve to further strengthen the company's commitment to human rights, as well as augment its existing human rights-related oversight mechanisms, and thus help safeguard the company's reputation and long-term shareholder value.

DWS Group GmbH & Co. KGaA

Meeting Date: 06/09/2021

Country: Germany

Meeting Type: Annual

Ticker: DWS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2020	For	For
2	Approve Allocation of Income and Dividends of EUR 1.81 per Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Amend Corporate Purpose	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Expedia Group, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: EXPE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel Altman	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		
1b	Elect Director Beverly Anderson	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Susan Athey	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director Chelsea Clinton	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		
1e	Elect Director Barry Diller	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		
1f	Elect Director Jon Gieselman - Withdrawn		
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Craig Jacobson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Peter Kern	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director Dara Khosrowshahi	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.A vote FOR the remaining director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Expedia Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Patricia Menendez-Cambo	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice. A vote FOR the remaining director nominees is warranted.</i>		
1k	Elect Director Greg Mondre	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice. A vote FOR the remaining director nominees is warranted.</i>		
1l	Elect Director David Sambur - Withdrawn		
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice. A vote FOR the remaining director nominees is warranted.</i>		
1m	Elect Director Alex von Furstenberg	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice. A vote FOR the remaining director nominees is warranted.</i>		
1n	Elect Director Julie Whalen	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice. A vote FOR the remaining director nominees is warranted.</i>		
2	Amend Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Report on Political Contributions and Expenditures	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from additional information regarding the company's political expenditures and trade association activities.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel Altman	For	For
1b	Elect Director Beverly Anderson	For	For
1c	Elect Director Susan Athey	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Expedia Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Chelsea Clinton	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.</i>			
1e	Elect Director Barry Diller	For	For
1f	Elect Director Jon Gieselman - Withdrawn		
1g	Elect Director Craig Jacobson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Chelsea Clinton and Craig Jacobson for modifications to previously granted option awards reducing the at-risk nature of the awards, which is a problematic practice.</i>			
1h	Elect Director Peter Kern	For	For
1i	Elect Director Dara Khosrowshahi	For	For
1j	Elect Director Patricia Menendez-Cambo	For	For
1k	Elect Director Greg Mondre	For	For
1l	Elect Director David Sambur - Withdrawn		
1m	Elect Director Alex von Furstenberg	For	For
1n	Elect Director Julie Whalen	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Political Contributions and Expenditures	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from additional information regarding the company's political expenditures and trade association activities.</i>			

Hellenic Telecommunications Organization SA

Meeting Date: 06/09/2021 **Country:** Greece
Meeting Type: Annual **Ticker:** HTO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Approve Financial Statements, Statutory Reports and Income Allocation	For	For
2	Receive Audit Committee's Activity Report		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hellenic Telecommunications Organization SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Management of Company and Grant Discharge to Auditors	For	For
4	Ratify Auditors	For	For
5	Approve Remuneration of Directors and Members of Committees	For	For
6	Approve Remuneration of Certain Board Members	For	For
7	Advisory Vote on Remuneration Report	For	For
8	Approve Director and Officer Liability Contracts	For	For
9	Announcement on Related Party Transactions		
10	Approve Reduction in Issued Share Capital	For	For
11	Approve Suitability Policy for Directors	For	For
	Elect Directors: Items 12.1-12.10: Please Vote FOR up to Ten Directors; Otherwise Please ABSTAIN		
	Shareholder Proposals 12.1-12.6, 12.8 and 12.10 Submitted by Deutsche Telekom AG and 12.7 and 12.9 Submitted by Hellenic Republic		
12.1	Elect Michael Tsamaz as Director	None	Abstain
	<i>Blended Rationale: An 'ABSTAIN' vote regarding the elections of executive and NI-NED nominees submitted under Items 12.1-12.7 is warranted because the board does not meet the one third independence guideline and the combined remuneration and nomination committee is not 50 percent independent. In addition, director Tsamaz (Item 12.1) combines the position of chairman and CEO.</i>		
12.2	Elect Charalampos Mazarakis as Director	None	Abstain
	<i>Blended Rationale: An 'ABSTAIN' vote regarding the elections of executive and NI-NED nominees submitted under Items 12.1-12.7 is warranted because the board does not meet the one third independence guideline and the combined remuneration and nomination committee is not 50 percent independent.</i>		
12.3	Elect Robert Hauber as Director	None	Abstain
	<i>Blended Rationale: An 'ABSTAIN' vote regarding the elections of executive and NI-NED nominees submitted under Items 12.1-12.7 is warranted because the board does not meet the one third independence guideline and the combined remuneration and nomination committee is not 50 percent independent.</i>		
12.4	Elect Kyra Orth as Director	None	Abstain
	<i>Blended Rationale: An 'ABSTAIN' vote regarding the elections of executive and NI-NED nominees submitted under Items 12.1-12.7 is warranted because the board does not meet the one third independence guideline and the combined remuneration and nomination committee is not 50 percent independent.</i>		
12.5	Elect Dominique Leroy as Director	None	Abstain
	<i>Blended Rationale: An 'ABSTAIN' vote regarding the elections of executive and NI-NED nominees submitted under Items 12.1-12.7 is warranted because the board does not meet the one third independence guideline and the combined remuneration and nomination committee is not 50 percent independent.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hellenic Telecommunications Organization SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.6	Elect Michael Wilkens as Director	None	Abstain
	<i>Blended Rationale: An 'ABSTAIN' vote regarding the elections of executive and NI-NED nominees submitted under Items 12.1-12.7 is warranted because the board does not meet the one third independence guideline and the combined remuneration and nomination committee is not 50 percent independent.</i>		
12.7	Elect Gregory Zarifopoulos as Director	None	Abstain
	<i>Blended Rationale: An 'ABSTAIN' vote regarding the elections of executive and NI-NED nominees submitted under Items 12.1-12.7 is warranted because the board does not meet the one third independence guideline and the combined remuneration and nomination committee is not 50 percent independent.</i>		
12.8	Elect Eelco Blok as Independent Director	None	For
12.9	Elect Dimitris Georgoutsos as Independent Director	None	For
12.10	Elect Catherine Dorlodot as Independent Director	None	For
13	Approve Type, Composition and Tenure of the Audit Committee	None	For
14	Authorize Board to Participate in Companies with Similar Business Interests	For	For
15	Various Announcements		

HOCHDORF Holding AG

Meeting Date: 06/09/2021

Country: Switzerland

Meeting Type: Annual

Ticker: HOCN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration Report	For	For
4.2	Approve Remuneration of Directors in the Amount of CHF 600,000	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
5.1	Reelect Juerg Oleas as Director	For	For
5.2	Reelect Markus Buehlmann as Director	For	For
5.3	Reelect Andreas Herzog as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

HOCHDORF Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Reelect Jean-Philippe Rochat as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Jean-Philippe Rochat are warranted for lack of gender diversity on the board.</i>			
5.5	Reelect Ralph Siegl as Director	For	For
5.6	Reelect Juerg Oleas as Board Chairman	For	For
5.7	Appoint Juerg Oleas as Member of the Personnel and Compensation Committee	For	For
5.8	Appoint Jean-Philippe Rochat as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Jean-Philippe Rochat are warranted for lack of gender diversity on the board.</i>			
5.9	Appoint Ralph Siegl as Member of the Personnel and Compensation Committee	For	For
6	Designate Urban Bieri as Independent Proxy	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Kweichow Moutai Co., Ltd.

Meeting Date: 06/09/2021

Country: China

Meeting Type: Annual

Ticker: 600519

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Financial Budget Report	For	For
6	Approve Profit Distribution	For	For
7	Approve Report of the Independent Directors	For	For
8	Approve to Appoint Financial Auditor and Internal Control Auditor	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

lululemon athletica inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: LULU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Calvin McDonald <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1b	Elect Director Martha Morfitt <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1c	Elect Director Emily White <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1d	Elect Director Kourtney Gibson <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were based on pre-set financial goals; however, due to the COVID-19 pandemic, performance was based only on the second half of the year. In addition, payouts were capped at 100 percent of target. Half of the long-term incentives consisted of performance-based equity tied to company performance and measured over a multi-year period.</i>	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Calvin McDonald	For	For
1b	Elect Director Martha Morfitt	For	For
1c	Elect Director Emily White	For	For
1d	Elect Director Kourtney Gibson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MarketAxess Holdings Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: MKTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard M. McVey	For	For
1b	Elect Director Nancy Altobello	For	For
1c	Elect Director Steven L. Begleiter	For	For
1d	Elect Director Stephen P. Casper	For	For
1e	Elect Director Jane Chwick	For	For
1f	Elect Director Christopher R. Concannon	For	For
1g	Elect Director William F. Cruger	For	For
1h	Elect Director Kourtney Gibson	For	For
1i	Elect Director Justin G. Gmelich	For	For
1j	Elect Director Richard G. Ketchum	For	For
1k	Elect Director Emily H. Portney	For	For
1l	Elect Director Richard L. Prager	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Mowi ASA

Meeting Date: 06/09/2021

Country: Norway

Meeting Type: Annual

Ticker: MOWI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For
3	Receive Briefing on the Business		
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mowi ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Discuss Company's Corporate Governance Statement		
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
7	Approve Equity Plan Financing	For	For
8	Approve Remuneration of Directors	For	For
9	Approve Remuneration of Nomination Committee	For	For
10	Approve Remuneration of Auditors	For	For
11a	Reelect Ole-Eirik Leroy (Chairman) as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Ole-Eirik Leroy, Nicholays Gheysens and Kristian Melhuus is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>			
11b	Reelect Kristian Melhuus (Vice Chairman) as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Ole-Eirik Leroy, Nicholays Gheysens and Kristian Melhuus is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>			
11c	Reelect Lisbet K. Naero as Director	For	For
11d	Elect Nicholays Gheysens as New Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Ole-Eirik Leroy, Nicholays Gheysens and Kristian Melhuus is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>			
11e	Elect Kathrine Fredriksen as New Personal Deputy Director for Cecilie Fredriksen	For	For
12a	Elect Ann Kristin Brautaset as Member and Chair of Nominating Committee	For	For
12b	Elect Merete Haugli as Member of Nominating Committee	For	For
13	Authorize Board to Distribute Dividends	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15a	Approve Creation of NOK 387.8 Million Pool of Capital without Preemptive Rights	For	For
15b	Authorize Issuance of Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of NOK 3.2 Billion; Approve Creation of NOK 387.8 Million Pool of Capital to Guarantee Conversion Rights	For	For

Nexstar Media Group, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: NXST

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nexstar Media Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Perry A. Sook	For	For
1.2	Elect Director Geoff D. Armstrong	For	For
1.3	Elect Director Jay M. Grossman	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

NovoCure Limited

Meeting Date: 06/09/2021

Country: Jersey

Meeting Type: Annual

Ticker: NVCR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Asaf Danziger	For	For
1b	Elect Director William Doyle	For	For
1c	Elect Director Jeryl Hilleman	For	For
1d	Elect Director David Hung	For	For
1e	Elect Director Kinyip Gabriel Leung	For	For
1f	Elect Director Martin Madden	For	For
1g	Elect Director Sherilyn McCoy	For	For
1h	Elect Director Timothy Scannell	For	For
1i	Elect Director William Vernon	For	For
2	Ratify Kost Forer Gabbay & Kasierer as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Paratek Pharmaceuticals, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: PRTK

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Paratek Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rolf K. Hoffmann	For	For
1.2	Elect Director Kristine Peterson	For	For
1.3	Elect Director Jeffrey Stein	For	For
2	Increase Authorized Common Stock	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Penn National Gaming, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: PENN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Handler	For	For
1.2	Elect Director John M. Jacquemin	For	For
2	Increase Authorized Common Stock	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Qualys, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: QLYS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey P. Hank	For	For

Blended Rationale: A vote FOR the director nominees is warranted.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Qualys, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Sumedh S. Thakar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Grant Thornton LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Two executives were granted substantial equity awards in 2020. While the CEO's such award was primarily performance-based, target goals were undisclosed, and the other NEO's sizable grant was exclusively time based. Further, the committee modified certain of the CEO's 2018 and 2019 long-term performance equity awards to revise the goals in light of existing and potential impacts of COVID-19, in addition to lowering most of the STI target goals without lowering payout opportunities.</i>		
4	Approve Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that:* The purchase price is reasonable;* The shares reserved is relatively conservative; and* The offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey P. Hank	For	For
1.2	Elect Director Sumedh S. Thakar	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Two executives were granted substantial equity awards in 2020. While the CEO's such award was primarily performance-based, target goals were undisclosed, and the other NEO's sizable grant was exclusively time based. Further, the committee modified certain of the CEO's 2018 and 2019 long-term performance equity awards to revise the goals in light of existing and potential impacts of COVID-19, in addition to lowering most of the STI target goals without lowering payout opportunities.</i>		
4	Approve Qualified Employee Stock Purchase Plan	For	For

Radius Health, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: RDUS

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Radius Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Owen Hughes	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Owen Hughes and G. Kelly Martin is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote AGAINST Owen Hughes is further warranted, as the only member of the Nominating and Corporate Governance Committee on the ballot at this meeting, due to the board's adoption of an unduly restrictive federal forum selection provision, which has not been submitted to a shareholder vote.</i>		
1b	Elect Director G. Kelly Martin	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Owen Hughes and G. Kelly Martin is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Redfin Corporation

Meeting Date: 06/09/2021 **Country:** USA
Meeting Type: Annual **Ticker:** RDFN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Austin Ligon	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees David (Dave) Lissy, Austin Ligon, and James Slavet given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director David Lissy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees David (Dave) Lissy, Austin Ligon, and James Slavet given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director James Slavet	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees David (Dave) Lissy, Austin Ligon, and James Slavet given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Redfin Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Require a Majority Vote for the Election of Directors	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance.

Sanlam Ltd.

Meeting Date: 06/09/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** SLM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2020	For	For
2	Reappoint Ernst & Young Inc as Joint Auditors with C du Toit as the Individual and Designated Auditor	For	For
3	Reappoint KPMG Inc as Joint Auditors	For	For
4	Elect Nicolaas Kruger as Director	For	For
5.1	Re-elect Mathukana Mokoka as Director	For	For
5.2	Re-elect Karabo Nondumo as Director	For	For
5.3	Re-elect Johan van Zyl as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Johan van Zyl is warranted:- The Director is a non-independent NED who serve as a member of a Board on which there is no majority of independent NEDs among the NEDs.</i>			
6.1	Re-elect Paul Hanratty as Director	For	For
6.2	Elect Abigail Mukhuba as Director	For	For
7.1	Re-elect Andrew Birrell as Member of the Audit Committee	For	For
7.2	Elect Nicolaas Kruger as Member of the Audit Committee	For	For
7.3	Re-elect Mathukana Mokoka as Member of the Audit Committee	For	For
7.4	Re-elect Kobus Moller as Member of the Audit Committee	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- Kobus Moeller is a non-independent Audit Committee Chair.</i>			
7.5	Re-elect Karabo Nondumo as Member of the Audit Committee	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sanlam Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1	Approve Remuneration Policy	For	For
8.2	Approve Remuneration Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted:- The outgoing CEO, Ian Kirk, will receive a restraint of trade condition for 36 months valued at ZAR 30.3 million (USD 2.3 million). The quantum and time period covered are considered significant, and the Company has not provided a compelling rationale.- The incoming CEO, Paul Hanratty, will receive a five-year remuneration arrangement valued at ZAR 332 million (USD 24 million), which is considered significantly sized.</i>			
9	Approve Remuneration of Executive Directors and Non-executive Directors for the Financial Year Ended 31 December 2020	For	For
10	Place Authorised but Unissued Shares under Control of Directors	For	For
11	Authorise Board to Issue Shares for Cash	For	For
12	Authorise Ratification of Approved Resolutions	For	For
A	Approve Remuneration of Non-executive Directors for the Period 01 July 2021 until 30 June 2022	For	For
B	Authorise Repurchase of Issued Share Capital	For	For
C	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For
D	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Target Corporation

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: TGT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr.	For	For
1b	Elect Director George S. Barrett	For	For
1c	Elect Director Brian C. Cornell	For	For
1d	Elect Director Robert L. Edwards	For	For
1e	Elect Director Melanie L. Healey	For	For
1f	Elect Director Donald R. Knauss	For	For
1g	Elect Director Christine A. Leahy	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Target Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Monica C. Lozano	For	For
1i	Elect Director Mary E. Minnick	For	For
1j	Elect Director Derica W. Rice	For	For
1k	Elect Director Kenneth L. Salazar	For	For
1l	Elect Director Dmitri L. Stockton	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders.

Thomson Reuters Corporation

Meeting Date: 06/09/2021

Country: Canada

Meeting Type: Annual

Ticker: TRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Thomson	For	For
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>			
1.2	Elect Director Steve Hasker	For	For
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>			
1.3	Elect Director Kirk E. Arnold	For	For
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>			
1.4	Elect Director David W. Binet	For	For
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>			
1.5	Elect Director W. Edmund Clark	For	For
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>			
1.6	Elect Director Michael E. Daniels	For	For
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>			
1.7	Elect Director Kirk Koenigsbauer	For	For
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Thomson Reuters Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Deanna Oppenheimer	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>		
1.9	Elect Director Vance K. Opperman	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>		
1.10	Elect Director Simon Paris	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>		
1.11	Elect Director Kim M. Rivera	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>		
1.12	Elect Director Barry Salzberg	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>		
1.13	Elect Director Peter J. Thomson	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>		
1.14	Elect Director Wulf von Schimmelmann	For	For
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns are highlighted at this time.</i>		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	SP 1: Produce a Human Rights Risk Report	Against	For
	<i>Blended Rationale: Vote FOR this shareholder proposal. Given the human rights controversy the company is involved in and in the absence of clear policies and processes to mitigate these human rights risks and manage future risks as it transforms to an AI technology company, the specific disclosure requested by the proponents could be beneficial to shareholders and their ability to assess the ongoing risks and have comfort that the company and the board are appropriately prioritizing their oversight of these risks. Furthermore, it appears the company's strategy should be informed by the UNGPs as the most widely accepted set of governing principles on human rights risks.</i>		

Vital Farms, Inc.

Meeting Date: 06/09/2021

Country: USA

Meeting Type: Annual

Ticker: VITL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kofi Owusu Amoo-Gottfried	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Vital Farms, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Brent Drever	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Brent Drever and Karl Khoury given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Karl Khoury	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Brent Drever and Karl Khoury given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For

WPP Plc

Meeting Date: 06/09/2021

Country: Jersey

Meeting Type: Annual

Ticker: WPP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Compensation Committee Report	For	For
4	Elect Angela Ahrendts as Director	For	For
5	Elect Tom Ilube as Director	For	For
6	Elect Ya-Qin Zhang as Director	For	For
7	Re-elect Jacques Aigrain as Director	For	For
8	Re-elect Sandrine Dufour as Director	For	For
9	Re-elect Tarek Farahat as Director	For	For
10	Re-elect Roberto Quarta as Director	For	For
11	Re-elect Mark Read as Director	For	For
12	Re-elect John Rogers as Director	For	For
13	Re-elect Cindy Rose as Director	For	For
14	Re-elect Nicole Seligman as Director	For	For
15	Re-elect Sally Susman as Director	For	For
16	Re-elect Keith Weed as Director	For	For
17	Re-elect Jasmine Whitbread as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

WPP Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Reappoint Deloitte LLP as Auditors	For	For
19	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
24	Adopt New Articles of Association	For	For

Xtrackers (IE) plc - Xtrackers MSCI World Financials UCITS ETF

Meeting Date: 06/09/2021

Country: Ireland

Meeting Type: Annual

Ticker: XDWF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Auditors	For	For
2	Authorise Board to Fix Remuneration of Auditors	For	For

ALX Oncology Holdings, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: ALXO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Corey Goodman	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for Corey Goodman and Jason Lettmann given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ALX Oncology Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Jason Lettmann	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Corey Goodman and Jason Lettmann given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Sophia Randolph	For	For
2	Ratify KPMG LLP as Auditors	For	For

Amicus Therapeutics, Inc.

Meeting Date: 06/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** FOLD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Craig A. Wheeler	For	For
1.2	Elect Director Burke W. Whitman	For	For
2	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and- The plan allows broad discretion to accelerate vesting.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ASUSTek Computer, Inc.

Meeting Date: 06/10/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2357

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ASUSTek Computer, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Amendment to Rules and Procedures for Election of Directors	For	For

AU Optronics Corp.

Meeting Date: 06/10/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2409

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Issuance of New Common Shares for Cash to Sponsor Issuance of the Overseas Depositary Shares and/or for Cash in Public Offering and/or for Cash in Private Placement and/or Issuance of Overseas or Domestic Convertible Bonds in Private Placement	For	For
4	Amend Procedures Governing the Acquisition or Disposal of Assets and Amend Procedures for Endorsement and Guarantees	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Brenntag SE

Meeting Date: 06/10/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** BNR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.35 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Brenntag SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy for the Management Board	For	For
7.1	Approve Remuneration of Supervisory Board	For	For
7.2	Approve Remuneration Policy for the Supervisory Board	For	For

Cardiff Oncology, Inc.

Meeting Date: 06/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CRDF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James O. Armitage	For	For
1.2	Elect Director John Brancaccio	For	For
1.3	Elect Director Mark Erlander	For	For
1.4	Elect Director Rodney S. Markin	For	For
1.5	Elect Director Mani Mohindru	For	For
1.6	Elect Director Gary W. Pace	For	For
1.7	Elect Director Renee P. Tannenbaum	For	For
1.8	Elect Director Lale White	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For

Chroma Ate, Inc.

Meeting Date: 06/10/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2360

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Chroma Ate, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution	For	For

CRISPR Therapeutics AG

Meeting Date: 06/10/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** CRSP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4a	Reelect Director Rodger Novak	For	For
4b	Reelect Director Samarth Kulkarni	For	For
4c	Reelect Director Ali Behbahani	For	Against
<i>Blended Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards.</i>			
4d	Reelect Director Bradley Bolzon	For	For
4e	Reelect Director Simeon J. George	For	For
4f	Reelect Director John T. Greene	For	For
4g	Reelect Director Katherine A. High	For	For
4h	Reelect Director Douglas A. Treco	For	For
4i	Elect Director H Edward Fleming, Jr.	For	For
5a	Reelect Ali Behbahani as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Ali Behbahani is warranted as his election to the board does not warrant support.</i>			
5b	Reelect Simeon J. George as Member of the Compensation Committee	For	For
5c	Reelect John T. Greene as Member of the Compensation Committee	For	For
6a	Approve Remuneration of Directors in the Amount of USD 507,000	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CRISPR Therapeutics AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6b	Approve Remuneration of Directors in the Amount of USD 11,738,100	For	Against
	<i>Blended Rationale: Equity compensation (Item 6b)A vote AGAINST this resolution is warranted because non-executive directors receive stock options.</i>		
6c	Approve Remuneration of Executive Committee in the Amount of USD 3,514,207	For	Against
	<i>Blended Rationale: As the company is classified as a US domestic issuer, and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Votes AGAINST these proposals are considered warranted in light of large, unexplained pay raises.</i>		
6d	Approve Remuneration of Executive Committee in the Amount of USD 2,693,933	For	Against
	<i>Blended Rationale: As the company is classified as a US domestic issuer, and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Votes AGAINST these proposals are considered warranted in light of large, unexplained pay raises.</i>		
6e	Approve Remuneration of Executive Committee in the Amount of USD 55,827,593	For	Against
	<i>Blended Rationale: As the company is classified as a US domestic issuer, and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Votes AGAINST these proposals are considered warranted in light of large, unexplained pay raises.</i>		
7	Approve Increase in Conditional Share Capital for Employee Equity Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The pool of conditional share capital would reserve 27.7 percent of the currently outstanding share capital, which is excessive for employee participation plans.- Non-executive directors participate in the plan.</i>		
8	Approve Increase in Size of Board	For	For
9	Approve CHF 1,179,509 Increase in Authorized Capital	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed capital authorization is warranted as the proposed increase exceeds 10 percent of outstanding capital and the company has not provided clear disclosure regarding preemptive rights.</i>		
10	Designate Marius Meier as Independent Proxy	For	For
11	Ratify Ernst & Young LLP as Auditor and Ernst & Young AG as Statutory Auditor	For	For

Datadog, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: DDOG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alexis Le-Quoc	For	Withhold

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Datadog, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Michael Callahan and Alexis Le-Quoc given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Michael Callahan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Michael Callahan and Alexis Le-Quoc given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

DaVita Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: DVA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pamela M. Arway	For	For
1b	Elect Director Charles G. Berg	For	For
1c	Elect Director Barbara J. Desoer	For	For
1d	Elect Director Paul J. Diaz	For	For
1e	Elect Director Shawn M. Guertin *Withdrawn Resolution*		
1f	Elect Director John M. Nehra	For	For
1g	Elect Director Paula A. Price	For	For
1h	Elect Director Javier J. Rodriguez	For	For
1i	Elect Director Phyllis R. Yale	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

DaVita Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Political Contributions	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's direct political contributions and indirect political contributions through trade associations and other tax-exempt organizations, as well as its management- and board-level oversight of electoral spending, could help shareholders more comprehensively evaluate the company's management of related risks and benefits.</i>			

Discovery, Inc.

Meeting Date: 06/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** DISCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert R. Beck	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Robert Beck and J. David Wargo due to poor stewardship of the compensation program and repeated failures to address perennial concerns. In addition, the company did not adequately respond to last year's say-on-pay vote.</i>			
1.2	Elect Director Robert L. Johnson	For	For
1.3	Elect Director J. David Wargo	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Robert Beck and J. David Wargo due to poor stewardship of the compensation program and repeated failures to address perennial concerns. In addition, the company did not adequately respond to last year's say-on-pay vote.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Dollar Tree, Inc.

Meeting Date: 06/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** DLTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Arnold S. Barron	For	For
1b	Elect Director Gregory M. Bridgeford	For	For
1c	Elect Director Thomas W. Dickson	For	For
1d	Elect Director Lemuel E. Lewis	For	For
1e	Elect Director Jeffrey G. Naylor	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Dollar Tree, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Winnie Y. Park	For	For
1g	Elect Director Bob Sasser	For	For
1h	Elect Director Stephanie P. Stahl	For	For
1i	Elect Director Carrie A. Wheeler	For	For
1j	Elect Director Thomas E. Whiddon	For	For
1k	Elect Director Michael A. Witynski	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

EMCOR Group, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: EME

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John W. Altmeyer	For	For
1b	Elect Director Anthony J. Guzzi	For	For
1c	Elect Director Ronald L. Johnson	For	For
1d	Elect Director David H. Laidley	For	For
1e	Elect Director Carol P. Lowe	For	For
1f	Elect Director M. Kevin McEvoy	For	For
1g	Elect Director William P. Reid	For	For
1h	Elect Director Steven B. Schwarzwaelder	For	For
1i	Elect Director Robin Walker-Lee	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

FLEETCOR Technologies, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: FLT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven T. Stull	For	For
1b	Elect Director Michael Buckman	For	For
1c	Elect Director Thomas M. Hagerty	For	For
1d	Elect Director Mark A. Johnson	For	For
1e	Elect Director Archie L. Jones, Jr.	For	For
1f	Elect Director Hala G. Moddelmog	For	For
1g	Elect Director Jeffrey S. Sloan	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Gaming and Leisure Properties, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: GLPI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter M. Carlino	For	For
1b	Elect Director Carol (Lili) Lynton	For	For
1c	Elect Director Joseph W. Marshall, III	For	For
1d	Elect Director James B. Perry	For	For
1e	Elect Director Barry F. Schwartz	For	For
1f	Elect Director Earl C. Shanks	For	For
1g	Elect Director E. Scott Urdang	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Gaming and Leisure Properties, Inc.

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

Granite Real Estate Investment Trust

Meeting Date: 06/10/2021 Country: Canada
Meeting Type: Annual Ticker: GRT.UN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for the Unitholders of Granite Real Estate Investment Trust and the Shareholders of Granite REIT Inc.		
1.1	Elect Trustee Peter Aghar	For	For
1.2	Elect Trustee Remco Daal	For	For
1.3	Elect Trustee Kevan Gorrie	For	For
1.4	Elect Trustee Fern Grodner	For	For
1.5	Elect Trustee Kelly Marshall	For	For
1.6	Elect Trustee Al Mawani	For	For
1.7	Elect Trustee Gerald Miller	For	For
1.8	Elect Trustee Sheila A. Murray	For	For
1.9	Elect Trustee Jennifer Warren	For	For
2.1	Elect Director Peter Aghar of Granite REIT Inc.	For	For
2.2	Elect Director Remco Daal of Granite REIT Inc.	For	For
2.3	Elect Director Kevan Gorrie of Granite REIT Inc.	For	For
2.4	Elect Director Fern Grodner of Granite REIT Inc.	For	For
2.5	Elect Director Kelly Marshall of Granite REIT Inc.	For	For
2.6	Elect Director Al Mawani of Granite REIT Inc.	For	For
2.7	Elect Director Gerald Miller of Granite REIT Inc.	For	For
2.8	Elect Director Sheila A. Murray of Granite REIT Inc.	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Granite Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Director Jennifer Warren of Granite REIT Inc.	For	For
3	Ratify Deloitte LLP as Auditors	For	For
4	Approve Deloitte LLP as Auditors of Granite REIT Inc. and Authorize Board to Fix Their Remuneration	For	For
5	Advisory Vote on Executive Compensation Approach	For	For

GrubHub Inc.

Meeting Date: 06/10/2021 **Country:** USA
Meeting Type: Special **Ticker:** GRUB

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

Health Catalyst, Inc.

Meeting Date: 06/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** HCAT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel Burton	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for John (Jack) Kane, Daniel Burton, and Julie Larson-Green given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director John A. Kane	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for John (Jack) Kane, Daniel Burton, and Julie Larson-Green given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Health Catalyst, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Julie Larson-Green	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for John (Jack) Kane, Daniel Burton, and Julie Larson-Green given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted in light of concerns that underscore the current pay-for-performance misalignment. While the company provides some information about the metrics used for the NEOs' annual incentives, it does not disclose a payout formula or target pay opportunities for the program. In addition, the company relied only on time-based RSUs for long-term incentive awards. Further, there is concern about the magnitude of the annual equity awards granted to the CEO.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

ImmunityBio, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: IBRX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick Soon-Shiong	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Patrick Soon-Shiong and Cheryl Cohen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Patrick Soon-Shiong for serving as a non-independent member of a key board committee.</i>			
1.2	Elect Director Richard Adcock	For	For
1.3	Elect Director Michael D. Blaszyk	For	For
1.4	Elect Director John Owen Brennan	For	For
1.5	Elect Director Wesley Clark	For	For
1.6	Elect Director Cheryl L. Cohen	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Patrick Soon-Shiong and Cheryl Cohen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>			
1.7	Elect Director Linda Maxwell	For	For
1.8	Elect Director Christobel Selecky	For	For
1.9	Elect Director Barry J. Simon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ImmunityBio, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For

LARGAN Precision Co., Ltd.

Meeting Date: 06/10/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 3008

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Amendment to Rules and Procedures for Election of Directors and Supervisors	For	For

LHC Group, Inc.

Meeting Date: 06/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LHCG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Keith G. Myers	For	For
1.2	Elect Director Ronald T. Nixon	For	For
1.3	Elect Director W. Earl Reed, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Live Nation Entertainment, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: LYV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maverick Carter	For	For
1.2	Elect Director Ari Emanuel - Withdrawn		
1.3	Elect Director Ping Fu	For	For
1.4	Elect Director Jeffrey T. Hinson	For	For
1.5	Elect Director Chad Hollingsworth	For	For
1.6	Elect Director James Iovine	For	For
1.7	Elect Director James S. Kahan	For	For
1.8	Elect Director Gregory B. Maffei	For	Against
<i>Blended Rationale: A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i>			
1.9	Elect Director Randall T. Mays	For	For
1.10	Elect Director Michael Rapino	For	For
1.11	Elect Director Mark S. Shapiro	For	For
1.12	Elect Director Dana Walden	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maverick Carter	For	For
1.2	Elect Director Ari Emanuel - Withdrawn		
1.3	Elect Director Ping Fu	For	For
1.4	Elect Director Jeffrey T. Hinson	For	For
1.5	Elect Director Chad Hollingsworth	For	For
1.6	Elect Director James Iovine	For	For
1.7	Elect Director James S. Kahan	For	For
1.8	Elect Director Gregory B. Maffei	For	Against
<i>Blended Rationale: A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Live Nation Entertainment, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Randall T. Mays	For	For
1.10	Elect Director Michael Rapino	For	For
1.11	Elect Director Mark S. Shapiro	For	For
1.12	Elect Director Dana Walden	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Magnit PJSC

Meeting Date: 06/10/2021

Country: Russia

Meeting Type: Annual

Ticker: MGNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends of RUB 245.31 per Share	For	For
	Elect Nine Directors by Cumulative Voting		
4.1	Elect Aleksandr Vinokurov as Director	None	Against
4.2	Elect Timothy Demchenko as Director	None	Against
4.3	Elect Jan Dunning as Director	None	Against
4.4	Elect Sergei Zakharov as Director	None	Against
4.5	Elect Hans Koch as Director	None	For
	<i>Blended Rationale: Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, Charles Ryan and James Simmons (Items 4.5, 4.6, 4.8, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, and Charles Ryan (Items 4.5, 4.6, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.6	Elect Evgenii Kuznetsov as Director	None	For
	<i>Blended Rationale: Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, Charles Ryan and James Simmons (Items 4.5, 4.6, 4.8, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, and Charles Ryan (Items 4.5, 4.6, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.7	Elect Aleksei Makhnev as Director	None	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Magnit PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.8	Elect Gregor Mowat as Director	None	For
<i>Blended Rationale: Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, Charles Ryan and James Simmons (Items 4.5, 4.6, 4.8, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, and Charles Ryan (Items 4.5, 4.6, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.9	Elect Charles Ryan as Director	None	For
<i>Blended Rationale: Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, Charles Ryan and James Simmons (Items 4.5, 4.6, 4.8, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, and Charles Ryan (Items 4.5, 4.6, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.10	Elect James Simmons as Director	None	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair James Simmons (Item 4.10) are warranted for lack of gender diversity on the board.</i>			
5	Ratify RAS Auditor	For	For
6	Ratify IFRS Auditor	For	Against
<i>Blended Rationale: A vote AGAINST the ratification of Ernst & Young as the company's audit firm (Item 6) is warranted given that the non-audit fees are 56.3 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>			
7	Approve New Edition of Charter	For	For
8	Approve New Edition of Regulations on General Meetings	For	For
9	Approve New Edition of Regulations on Board of Directors	For	For

Magnit PJSC

Meeting Date: 06/10/2021

Country: Russia

Meeting Type: Annual

Ticker: MGNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends of RUB 245.31 per Share	For	For
	Elect Nine Directors by Cumulative Voting		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Magnit PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Aleksandr Vinokurov as Director	None	Against
4.2	Elect Timothy Demchenko as Director	None	Against
4.3	Elect Jan Dunning as Director	None	Against
4.4	Elect Sergei Zakharov as Director	None	Against
4.5	Elect Hans Koch as Director	None	For
<i>Blended Rationale: Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, and Charles Ryan (Items 4.5, 4.6, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.6	Elect Evgenii Kuznetsov as Director	None	For
<i>Blended Rationale: Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, and Charles Ryan (Items 4.5, 4.6, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.7	Elect Aleksei Makhnev as Director	None	Against
4.8	Elect Gregor Mowat as Director	None	For
<i>Blended Rationale: Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, and Charles Ryan (Items 4.5, 4.6, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.9	Elect Charles Ryan as Director	None	For
<i>Blended Rationale: Votes FOR Hans Koch, Evgenii Kuznetsov, Gregor Mowat, and Charles Ryan (Items 4.5, 4.6, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.10	Elect James Simmons as Director	None	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee Chair James Simmons are warranted for lack of diversity on the board.</i>			
5	Ratify RAS Auditor	For	For
6	Ratify IFRS Auditor	For	Against
<i>Blended Rationale: A vote AGAINST the ratification of Ernst & Young as the company's audit firm (Item 6) is warranted given that the non-audit fees are 56.3 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>			
7	Approve New Edition of Charter	For	For
8	Approve New Edition of Regulations on General Meetings	For	For
9	Approve New Edition of Regulations on Board of Directors	For	For

MediaTek, Inc.

Meeting Date: 06/10/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2454

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MediaTek, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Cash Distribution from Capital Reserve	For	For
4	Approve Issuance of Restricted Stock Awards	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Ming-Kai Tsai with Shareholder No. 1 as Non-independent Director	For	For
5.2	Elect Rick Tsai (Rick Tsa) with Shareholder No. 374487 as Non-independent Director	For	For
5.3	Elect Cheng-Yaw Sun with Shareholder No. 109274 as Non-independent Director	For	For
5.4	Elect Kenneth Kin with ID No. F102831XXX as Non-independent Director	For	For
5.5	Elect Joe Chen with Shareholder No. 157 as Non-independent Director	For	For
5.6	Elect Chung-Yu Wu with Shareholder No. 1512 as Independent Director	For	For
5.7	Elect Peng-Heng Chang with ID No. A102501XXX as Independent Director	For	For
5.8	Elect Ming-Je Tang with ID No. A100065XXX as Independent Director	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Melia Hotels International SA

Meeting Date: 06/10/2021

Country: Spain

Meeting Type: Annual

Ticker: MEL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Standalone Financial Statements	For	For
1.2	Approve Consolidated Financial Statements	For	For
1.3	Approve Non-Financial Information Statement	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Melia Hotels International SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Approve Discharge of Board	For	For
1.5	Approve Treatment of Net Loss	For	For
2.1	Reelect Gabriel Escarrer Jaume as Director	For	For
2.2	Elect Maria Antonia Escarrer Jaume as Director	For	Against
<i>Blended Rationale: A vote FOR Item 2.1 is warranted due to a lack of concerns about the CEO nominee. A vote AGAINST the reappointment of NI-NED Maria Antonia Escarrer Jaume under Item 2.2 is warranted because the company does not meet the 50 percent independence guideline applicable to non-controlled companies in this market. A vote FOR Items 2.3-2.5 is warranted due to a lack of concerns about the independent director nominees.</i>			
2.3	Reelect Francisco Javier Campo Garcia as Director	For	For
2.4	Reelect Fernando d'Ornellas Silva as Director	For	For
2.5	Reelect Luis Maria Diaz de Bustamante y Terminel as Director	For	For
2.6	Fix Number of Directors at 11	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed 11-member board size prevents the board from modifying its composition whereas it does not meet the independence guidelines.</i>			
3.1	Advisory Vote on Remuneration Report	For	For
3.2	Approve Remuneration Policy	For	For
4.1	Receive Information on Euro Commercial Paper Program		
4.2	Receive Amendments to Board of Directors Regulations		
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Monolithic Power Systems, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: MPWR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Eugen Elmiger	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee chair Eugen Elmiger for lack of gender diversity on the board.</i>			
1.2	Elect Director Jeff Zhou	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Monolithic Power Systems, Inc.

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

PetroChina Company Limited

Meeting Date: 06/10/2021 Country: China
Meeting Type: Annual Ticker: 857

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Financial Report	For	For
4	Approve Declaration and Payment of the Final Dividends	For	For
5	Authorize Board to Determine the Distribution of Interim Dividends	For	For
6	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Domestic and International Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Guarantees to be Provided to the Subsidiaries and Affiliated Companies of the Company and Relevant Authorization to the Board	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose sufficient information on the ownership of the entities to be guaranteed by the group, and it is not specified whether the proposed guarantee is proportionate to the company's equity interest and if counter guarantees will be provided to the group.</i>			
8	Approve Grant of General Mandate to the Board to Determine and Deal with the Issue of Debt Financing Instruments	For	For

Precigen, Inc.

Meeting Date: 06/10/2021 Country: USA
Meeting Type: Annual Ticker: PGEN

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Precigen, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Randal Kirk	For	For
1b	Elect Director Cesar Alvarez	For	Against
<i>Blended Rationale: A vote AGAINST Cesar Alvarez is warranted for serving as a non-independent member of a key board committee.</i>			
1c	Elect Director Steven Frank	For	For
1d	Elect Director Vinita Gupta	For	For
1e	Elect Director Fred Hassan	For	For
1f	Elect Director Jeffrey Kindler	For	For
1g	Elect Director Dean Mitchell	For	For
1h	Elect Director Helen Sabzevari	For	For
1i	Elect Director Robert Shapiro	For	For
1j	Elect Director James Turley	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The magnitude of the new CEO's equity awards raises concern, particularly for an internal promotion. Given the size of the awards, pay-for-performance concerns are heightened. Although half of the awards consist of premium-priced options, many investors would expect a greater proportion of performance-based awards, given the magnitude. Further, the proxy does not indicate the awards are intended to cover multiple years of pay, and a sizable portion of the shares covered by the awards time-vest after one year. In addition, annual bonuses were discretionary, without any disclosed pre-set objective metrics, weightings, target goals or even specific individual or company achievements. Concerns over the bonus structure are heightened given that the CEO received a maximum bonus, and her base salary, which her bonus opportunity is based upon, is relatively large. Investors increasingly prefer a pay program structure that emphasizes transparent pay determinations through the use of pre-set objective metrics with clearly disclosed goals.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Rapid7, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: RPD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Berry	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rapid7, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Marc Brown	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Christina Kosmowski	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as no significant concerns were identified and pay and performance are reasonably aligned at this time.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Berry	For	For
1.2	Elect Director Marc Brown	For	For
1.3	Elect Director Christina Kosmowski	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Reata Pharmaceuticals, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: RETA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William D. McClellan, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees William (Bill) McClellan Jr. and William Rose given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director William E. Rose	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees William (Bill) McClellan Jr. and William Rose given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Reata Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. The annual bonus payouts, although informed by company performance, appear to be primarily based on the compensation committee's discretionary assessment of performance. In addition, while the CEO's annual equity grant is predominantly in performance-conditioned stock options, the grant value of the award is outsized and the performance period is not clearly defined.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Roku, Inc.

Meeting Date: 06/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ROKU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ravi Ahuja	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Ravi Ahuja and Rowenna Fyfield given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1b	Elect Director Mai Fyfield	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Ravi Ahuja and Rowenna Fyfield given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1c	Elect Director Laurie Simon Hodrick	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. It is typically expected that pay levels normalize following an IPO. However, although the company completed its IPO in 2017, the CEO's total pay kept increasing year-over-year, and his base salary and equity awards remained relatively high. Additionally, the committee does not utilize an STI program and long-term incentives are entirely time-vesting, while investors generally expect incentive awards be based on pre-set rigorous performance criteria.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Rubis SCA

Meeting Date: 06/10/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** RUI

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rubis SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.80 per Share	For	For
4	Approve Stock Dividend Program	For	For
5	Reelect Laure Grimonpret-Tahon as Supervisory Board Member	For	For
6	Reelect Herve Claquin as Supervisory Board Member	For	For
7	Reelect Erik Pointillart as Supervisory Board Member	For	For
8	Elect Nils Christian Bergene as Supervisory Board Member	For	For
9	Appoint CBA as Alternate Auditor	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Compensation of Gilles Gobin, General Manager	For	For
12	Approve Compensation of Sorgema SARL, General Manager	For	For
13	Approve Compensation of Agena SAS, General Manager	For	For
14	Approve Compensation of Olivier Heckenroth, Chairman of the Supervisory Board	For	For
15	Approve Remuneration Policy of General Management	For	For
16	Approve Remuneration Policy of Supervisory Board Members	For	For
17	Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 240,000	For	For
18	Approve Auditors' Special Report on Related-Party Transactions	For	For
19	Approve Transaction with Sorgema SARL	For	For
20	Approve Transaction with Agena SAS	For	For
21	Approve Transaction with Rubis Terminal SA Re: Loan Agreement	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rubis SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Approve Transaction with Cube Storage Europe HoldCo LTD and RT Invest SA Re: Loan Agreement	For	For
23	Approve Transaction with Rubis Terminal SA, Rubis Energie SAS and Rubis Energie SAS Re: Amendment to the Service Agreement Extraordinary Business	For	For
24	Authorize Capitalization of Reserves of Up to EUR 10 Million for Bonus Issue or Increase in Par Value	For	For
25	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 38 Million	For	For
26	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 25 and 30	For	For
27	Authorize Capital Increase of up to EUR 10 Million for Contributions in Kind	For	For
28	Authorize Capital Increase of Up to EUR 6 Million for Future Exchange Offers	For	For
29	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 5.5 Million	For	For
30	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 24 to 29 at 40 Percent of Issued Share Capital	For	For
31	Authorize up to 0.30 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
33	Amend Article 24, 28, 30, 31 and 43 of Bylaws Re: Electronic Summoning, Participation to General Meetings, Deliberations, Remuneration and Auditors	For	For
34	Authorize Filing of Required Documents/Other Formalities	For	For

salesforce.com, inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: CRM

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

[salesforce.com, inc.](https://www.salesforce.com)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marc Benioff	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Craig Conway	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Parker Harris	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Alan Hassenfeld	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Neelie Kroes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Colin Powell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Sanford Robertson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director John V. Roos	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Robin Washington	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Maynard Webb	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Susan Wojcicki	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives rely entirely on pre-set, objective and rigorous goals, and the long-term incentives are primarily performance-based for the CEO and utilize a multi-year performance period. However, continuing concerns regarding the CEO's total compensation, as well as the annual incentive pay schedule, warrant further close monitoring.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

salesforce.com, inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against
<i>Blended Rationale: The lack of precedent concerning a company the size of Salesforce transitioning to a Public Benefit Corporation prevents shareholders from assessing the risks involved in amending the company's Certificate of Incorporation. Given the significant uncertainty regarding the impact of such a conversion on stockholders and the company's value, votes AGAINST this proposal are warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marc Benioff	For	For
1b	Elect Director Craig Conway	For	For
1c	Elect Director Parker Harris	For	For
1d	Elect Director Alan Hassenfeld	For	For
1e	Elect Director Neelie Kroes	For	For
1f	Elect Director Colin Powell	For	For
1g	Elect Director Sanford Robertson	For	For
1h	Elect Director John V. Roos	For	For
1i	Elect Director Robin Washington	For	For
1j	Elect Director Maynard Webb	For	For
1k	Elect Director Susan Wojcicki	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Semtech Corporation

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: SMTC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Martin S.J. Burvill	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Semtech Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Rodolpho C. Cardenuto	For	For
1.3	Elect Director Bruce C. Edwards	For	For
1.4	Elect Director Saar Gillai	For	For
1.5	Elect Director Rockell N. Hankin	For	For
1.6	Elect Director Ye Jane Li	For	For
1.7	Elect Director James T. Lindstrom	For	For
1.8	Elect Director Paula LuPriore	For	For
1.9	Elect Director Mohan R. Maheswaran	For	For
1.10	Elect Director Sylvia Summers	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Sinopharm Group Co. Ltd.

Meeting Date: 06/10/2021

Country: China

Meeting Type: Annual

Ticker: 1099

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements of the Company and Its Subsidiaries and the Auditors' Report	For	For
4	Approve Profit Distribution Plan and Payment of Final Dividend	For	For
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Authorize Supervisory Committee to Fix Remuneration of Supervisors	For	For
7	Approve Ernst & Young Hua Ming LLP as Domestic Auditors and Ernst & Young as International Auditors and Authorize Audit Committee of the Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sinopharm Group Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Provision of Guarantees	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that granting of a blanket authority to provide guarantees may unnecessarily increase the company's risks.</i>			
9	Elect Li Dongjiu as Director, Authorize Board to Fix His Remuneration and Enter into a Service Contract with Him	For	For
10	Elect Guan Xiaohui as Supervisor, Authorize Supervisory Committee to Fix Her Remuneration and Enter into a Service Contract with Her	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i>			
12	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For

Sinopharm Group Co. Ltd.

Meeting Date: 06/10/2021

Country: China

Meeting Type: Special

Ticker: 1099

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For

Sinotrans Limited

Meeting Date: 06/10/2021

Country: China

Meeting Type: Annual

Ticker: 598

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sinotrans Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
	<i>Blended Rationale: Rationale: We have engaged with the company and we believe that the proposed amount is appropriate. We are therefore supporting this resolution.</i>		
2	Authorize Repurchase of Issued H Share Capital	For	For
3	Approve Updated Mandate of the Issue of Debt Financing Instruments	For	For
4	Approve Estimated Guarantees of the Company	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>		
5	Approve 2020 Work Report of the Board of Directors	For	For
6	Approve 2020 Work Report of the Supervisory Committee	For	For
7	Approve 2020 Work Report of Independent Non-Executive Directors	For	For
8	Approve 2020 Final Financial Accounts Report	For	For
9	Approve 2020 Annual Report and Its Summary	For	For
10	Approve 2021 Financial Budget	For	For
11	Approve 2020 Profit Distribution Plan	For	For
12	Approve ShineWing Certified Public Accountants LLP as Auditor	For	For
13	Approve Remuneration of Directors	For	For
14	Approve Renewal of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
15	Approve Adjustment of Business Scope	For	For
16	Approve Amendments to Articles of Association	For	For
	ELECT DIRECTORS VIA CUMULATIVE VOTING		
17.1	Elect Li Guanpeng as Director	For	For
17.2	Elect Song Rong as Director	For	For
17.3	Elect Song Dexing as Director	For	For
17.4	Elect Liu Weiwu as Director	For	For
17.5	Elect Xiong Xianliang as Director	For	For
17.6	Elect Jiang Jian as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sinotrans Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17.7	Elect Jerry Hsu as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Jerry Hsu as he attended less than 75 percent of board meetings over the most recent fiscal year, without a valid reason.</i>			
ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING			
18.1	Elect Wang Taiwen as Director	For	For
18.2	Elect Meng Yan as Director	For	For
18.3	Elect Song Haiqing as Director	For	For
18.4	Elect Li Qian as Director	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING			
19.1	Elect Liu Yingjie as Supervisor	For	For
19.2	Elect Zhou Fangsheng as Supervisor	For	For
19.3	Elect Fan Zhaoping as Supervisor	For	For

Sinotrans Limited

Meeting Date: 06/10/2021 **Country:** China
Meeting Type: Special **Ticker:** 598

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Authorize Repurchase of Issued H Share Capital	For	For

Tata Consultancy Services Limited

Meeting Date: 06/10/2021 **Country:** India
Meeting Type: Annual **Ticker:** 532540

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tata Consultancy Services Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Confirm Interim Dividends and Declare Final Dividend	For	For
3	Reelect N Chandrasekaran as Director	For	Against

Blended Rationale: A vote AGAINST the re-election of N Chandrasekaran is warranted because:- He serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.

Toyota Industries Corp.

Meeting Date: 06/10/2021

Country: Japan

Meeting Type: Annual

Ticker: 6201

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Toyoda, Tetsuro	For	For
1.2	Elect Director Onishi, Akira	For	For
1.3	Elect Director Sasaki, Takuo	For	For
1.4	Elect Director Mizuno, Yojiro	For	For
1.5	Elect Director Ishizaki, Yuji	For	For
1.6	Elect Director Sumi, Shuzo	For	For
1.7	Elect Director Yamanishi, Kenichiro	For	For
1.8	Elect Director Maeda, Masahiko	For	Against
2	Appoint Statutory Auditor Inagawa, Toru	For	For
3	Appoint Alternate Statutory Auditor Furusawa, Hitoshi	For	For
4	Approve Annual Bonus	For	For

Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Toyoda, Tetsuro	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Toyota Industries Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Onishi, Akira	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
1.3	Elect Director Sasaki, Takuo	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
1.4	Elect Director Mizuno, Yojiro	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
1.5	Elect Director Ishizaki, Yuji	For	For
1.6	Elect Director Sumi, Shuzo	For	For
1.7	Elect Director Yamanishi, Kenichiro	For	For
1.8	Elect Director Maeda, Masahiko	For	For
2	Appoint Statutory Auditor Inagawa, Toru	For	For
3	Appoint Alternate Statutory Auditor Furusawa, Hitoshi	For	For
4	Approve Annual Bonus	For	For

Vanda Pharmaceuticals Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: VNDA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mihael H. Polymeropoulos	For	For
1b	Elect Director Phaedra S. Chrousos	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Velodyne Lidar, Inc.

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: VLDR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Hamid Zarringhalam	For	For
2	Ratify KPMG LLP as Auditors	For	For

VEON Ltd.

Meeting Date: 06/10/2021

Country: Bermuda

Meeting Type: Annual

Ticker: VEON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
2	Amend Bye-Laws	For	For
	Elect Directors by Cumulative Voting		
3.1	Elect Hans-Holger Albrecht as Director	For	For
	<i>Blended Rationale: Votes FOR Hans-Holger Albrecht, Leonid Boguslavsky, Gennady Gazin, Amos Genish, Gunnar Holt, Stephen (Steve) Pusey, Vasily Sidorov and Robert Jan van de Kraats (Items 3.1, 3.2, 3.4, 3.5, 3.9, 3.10, 3.13 and 3.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.- All of the independent nominees possess relevant qualifications and experience to serve in the board of directors;</i>		
3.2	Elect Leonid Boguslavsky as Director	For	For
	<i>Blended Rationale: Votes FOR Hans-Holger Albrecht, Leonid Boguslavsky, Gennady Gazin, Amos Genish, Gunnar Holt, Stephen (Steve) Pusey, Vasily Sidorov and Robert Jan van de Kraats (Items 3.1, 3.2, 3.4, 3.5, 3.9, 3.10, 3.13 and 3.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.- All of the independent nominees possess relevant qualifications and experience to serve in the board of directors;</i>		
3.3	Elect Mikhail Fridman as Director	For	Against
3.4	Elect Gennady Gazin as Director	For	For
	<i>Blended Rationale: Votes FOR Hans-Holger Albrecht, Leonid Boguslavsky, Gennady Gazin, Amos Genish, Gunnar Holt, Stephen (Steve) Pusey, Vasily Sidorov and Robert Jan van de Kraats (Items 3.1, 3.2, 3.4, 3.5, 3.9, 3.10, 3.13 and 3.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.- All of the independent nominees possess relevant qualifications and experience to serve in the board of directors;</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

VEON Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Amos Genish as Director	For	For
	<i>Blended Rationale: Votes FOR Hans-Holger Albrecht, Leonid Boguslavsky, Gennady Gazin, Amos Genish, Gunnar Holt, Stephen (Steve) Pusey, Vasily Sidorov and Robert Jan van de Kraats (Items 3.1, 3.2, 3.4, 3.5, 3.9, 3.10, 3.13 and 3.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. - All of the independent nominees possess relevant qualifications and experience to serve in the board of directors;</i>		
3.6	Elect Yaroslav Glazunov as Director	For	Against
3.7	Elect Andrei Gusev as Director	For	Against
3.8	Elect Sergi Herrero as Director	For	Against
3.9	Elect Gunnar Holt as Director	For	For
	<i>Blended Rationale: Votes FOR Hans-Holger Albrecht, Leonid Boguslavsky, Gennady Gazin, Amos Genish, Gunnar Holt, Stephen (Steve) Pusey, Vasily Sidorov and Robert Jan van de Kraats (Items 3.1, 3.2, 3.4, 3.5, 3.9, 3.10, 3.13 and 3.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. - All of the independent nominees possess relevant qualifications and experience to serve in the board of directors;</i>		
3.10	Elect Stephen Pusey as Director	For	For
	<i>Blended Rationale: Votes FOR Hans-Holger Albrecht, Leonid Boguslavsky, Gennady Gazin, Amos Genish, Gunnar Holt, Stephen (Steve) Pusey, Vasily Sidorov and Robert Jan van de Kraats (Items 3.1, 3.2, 3.4, 3.5, 3.9, 3.10, 3.13 and 3.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. - All of the independent nominees possess relevant qualifications and experience to serve in the board of directors;</i>		
3.11	Elect Irene Shvakman as Director	For	Against
3.12	Elect Robert Jan van de Kraats as Director	For	For
	<i>Blended Rationale: Votes FOR Hans-Holger Albrecht, Leonid Boguslavsky, Gennady Gazin, Amos Genish, Gunnar Holt, Stephen (Steve) Pusey, Vasily Sidorov and Robert Jan van de Kraats (Items 3.1, 3.2, 3.4, 3.5, 3.9, 3.10, 3.13 and 3.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. - All of the independent nominees possess relevant qualifications and experience to serve in the board of directors;</i>		
3.13	Elect Vasily Sidorov as Director	None	For
	<i>Blended Rationale: Votes FOR Hans-Holger Albrecht, Leonid Boguslavsky, Gennady Gazin, Amos Genish, Gunnar Holt, Stephen (Steve) Pusey, Vasily Sidorov and Robert Jan van de Kraats (Items 3.1, 3.2, 3.4, 3.5, 3.9, 3.10, 3.13 and 3.12) are warranted because:- These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. - All of the independent nominees possess relevant qualifications and experience to serve in the board of directors;We note that Vasily Sidorov (Item 3.13) is nominated by the minority shareholders and endorsed by the API for the election.</i>		
4	If you are holding less than 5% of the Company's total issued and outstanding shares, vote FOR. Otherwise vote AGAINST.	None	For
	<i>Blended Rationale: Shareholders must indicate whether they are significant shareholders owning at least 5 percent, or else their ballots will be disqualified.</i>		

Visteon Corporation

Meeting Date: 06/10/2021

Country: USA

Meeting Type: Annual

Ticker: VC

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Visteon Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James J. Barrese	For	For
1b	Elect Director Naomi M. Bergman	For	For
1c	Elect Director Jeffrey D. Jones	For	For
1d	Elect Director Sachin S. Lawande	For	For
1e	Elect Director Joanne M. Maguire	For	For
1f	Elect Director Robert J. Manzo	For	For
1g	Elect Director Francis M. Scricco	For	For
1h	Elect Director David L. Treadwell	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Remove Certain Provisions	For	For

Will Semiconductor Co., Ltd. Shanghai

Meeting Date: 06/10/2021

Country: China

Meeting Type: Annual

Ticker: 603501

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Report on Performance of Independent Directors	For	For
4	Approve Financial Statements	For	For
5	Approve Annual Report and Summary	For	For
6	Approve Profit Distribution	For	For
7	Approve Appointment of Auditor and Internal Control Auditor	For	For
8	Approve Related Party Transactions	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Will Semiconductor Co., Ltd. Shanghai

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Comprehensive Credit Line Bank Application and Authorized Signing of Related Bank Loans	For	For
10	Approve Provision of Guarantee	For	For
11	Approve Remuneration of Directors, Supervisors and Senior Management Members	For	For
12	Amend Articles of Association ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
13.1	Elect Hu Renyu as Director	For	For
13.2	Elect Wu Xingjun as Director	For	For

Win Semiconductors Corp.

Meeting Date: 06/10/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 3105

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Amendments to Articles of Association	For	For
3	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve Amendment to Rules and Procedures for Election of Directors	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Wm Morrison Supermarkets Plc

Meeting Date: 06/10/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: MRW

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wm Morrison Supermarkets Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is considered warranted:- The Remuneration Committee exercised discretion and adjusted the PBT outcome under the annual bonus and the EPS outcome of the FY2018/19 LTIP awards to take into account the full costs of managing COVID-19 which totaled GBP 290 million. The PBT element comprised 50% of the total bonus whilst the Basic EPS measure comprised 20% of the LTIP award. As a result of the adjustments, these elements were met in full. It is highlighted that if no discretion were made, performance under the PBT measure and the EPS measure would have resulted in nil vesting for these elements.</i>			
3	Approve Final Dividend	For	For
4	Re-elect Andrew Higginson as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Andrew (Andy) Higginson are warranted for lack of gender diversity on the board.</i>			
5	Re-elect David Potts as Director	For	For
6	Re-elect Trevor Strain as Director	For	For
7	Re-elect Michael Gleeson as Director	For	For
8	Re-elect Rooney Anand as Director	For	For
9	Elect Susanne Given as Director	For	For
10	Re-elect Kevin Havelock as Director	For	For
11	Elect Lyssa McGowan as Director	For	For
12	Elect Jeremy Townsend as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Xiaomi Corporation

Meeting Date: 06/10/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1810

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Liu De as Director	For	For
3	Elect Liu Qin as Director	For	For
4	Elect Chen Dongsheng as Director	For	For
5	Elect Wong Shun Tak as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Shun Tak Wong are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>			
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Authorize Repurchase of Issued Share Capital	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
10	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

10X Genomics, Inc.

Meeting Date: 06/11/2021

Country: USA

Meeting Type: Annual

Ticker: TXG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bryan E. Roberts	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Kimberly (Kim) Popovits and Bryan Roberts is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the dual class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

10X Genomics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Kimberly J. Popovits	For	Against
<i>Blended Rationale: A vote AGAINST director nominees Kimberly (Kim) Popovits and Bryan Roberts is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the dual class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Adaptive Biotechnologies Corporation

Meeting Date: 06/11/2021

Country: USA

Meeting Type: Annual

Ticker: ADPT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michelle Griffin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Peter Neupert and Michelle Griffin given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Peter Neupert	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Peter Neupert and Michelle Griffin given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Leslie Trigg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Arena Pharmaceuticals, Inc.

Meeting Date: 06/11/2021

Country: USA

Meeting Type: Annual

Ticker: ARNA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jayson Dallas	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Arena Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Oliver Fetzer	For	For
1.3	Elect Director Kieran T. Gallahue	For	For
1.4	Elect Director Jennifer Jarrett	For	For
1.5	Elect Director Katharine Knobil	For	For
1.6	Elect Director Amit D. Munshi	For	For
1.7	Elect Director Garry A. Neil	For	For
1.8	Elect Director Tina S. Nova	For	For
1.9	Elect Director Nawal Ouzren	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify KPMG LLP as Auditors	For	For

Asmedia Technology Inc.

Meeting Date: 06/11/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 5269

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Issuance of Restricted Stock Awards (For Employees)	For	Against

Blended Rationale: A vote AGAINST is warranted because there is limited disclosure of the performance hurdles to be applied.

B2Gold Corp.

Meeting Date: 06/11/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: BTO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Nine	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

B2Gold Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Kevin Bullock	For	For
2.2	Elect Director Robert Cross	For	For
2.3	Elect Director Robert Gayton	For	For
2.4	Elect Director Clive Johnson	For	For
2.5	Elect Director George Johnson	For	For
2.6	Elect Director Liane Kelly	For	For
2.7	Elect Director Jerry Korpan	For	For
2.8	Elect Director Bongani Mtshisi	For	For
2.9	Elect Director Robin Weisman	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Amend Advance Notice Requirement	For	For
5	Re-approve Stock Option Plan	For	For
6	Advisory Vote on Executive Compensation Approach	For	For

BANK POLSKA KASA OPIEKI SA

Meeting Date: 06/11/2021

Country: Poland

Meeting Type: Annual

Ticker: PEO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		
4	Approve Agenda of Meeting	For	For
5	Receive Management Board Report on Company's and Group's Operations		
6	Receive Financial Statements		
7	Receive Consolidated Financial Statements		
8	Receive Management Board Proposal on Allocation of Income		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BANK POLSKA KASA OPIEKI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Receive Supervisory Board Report		
10.1	Approve Management Board Report on Company's and Group's Operations	For	For
10.2	Approve Financial Statements	For	For
10.3	Approve Consolidated Financial Statements	For	For
10.4	Approve Allocation of Income and Omission of Dividends	For	For
10.5	Approve Supervisory Board Report	For	For
10.6a	Approve Discharge of Marek Lusztyn (Deputy CEO)	For	For
10.6b	Approve Discharge of Marcin Gadomsk (Deputy CEO)	For	For
10.6c	Approve Discharge of Marek Tomczuk (Deputy CEO)	For	For
10.6d	Approve Discharge of Grzegorz Olszewski (Management Board Member)	For	For
10.6e	Approve Discharge of Jaroslaw Fuchs (Deputy CEO)	For	For
10.6f	Approve Discharge of Magdalena Zmitrowicz (Deputy CEO)	For	For
10.6g	Approve Discharge of Tomasz Kubiak (Deputy CEO)	For	For
10.6h	Approve Discharge of Tomasz Styczynski (Deputy CEO)	For	For
10.6i	Approve Discharge of Krzysztof Kozlowski (Deputy CEO)	For	For
10.6j	Approve Discharge of Leszek Skiba (Deputy CEO)	For	For
10.7a	Approve Discharge of Beata Kozlowska-Chyla (Supervisory Board Chairperson)	For	For
10.7b	Approve Discharge of Joanna Dynysiuk (Supervisory Board Deputy Chairman)	For	For
10.7c	Approve Discharge of Marcin Eckert (Supervisory Board Deputy Chairman)	For	For
10.7d	Approve Discharge of Stanislaw Ryszard Kaczoruk (Supervisory Board Deputy Chairman and Secretary)	For	For
10.7e	Approve Discharge of Malgorzata Sadurska (Supervisory Board Member)	For	For
10.7f	Approve Discharge of Michal Kaszynski (Supervisory Board Member)	For	For
10.7g	Approve Discharge of Justyna Glebikowska-Michalak (Supervisory Board Member)	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BANK POLSKA KASA OPIEKI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.7h	Approve Discharge of Sabina Bigos-Jaworowska (Supervisory Board Member)	For	For
10.7i	Approve Discharge of Marian Majcher (Supervisory Board Member)	For	For
10.7j	Approve Discharge of Pawel Surowka (Supervisory Board Chairman)	For	For
10.7k	Approve Discharge of Pawel Stopczynski (Supervisory Board Secretary)	For	For
10.7l	Approve Discharge of Grzegorz Janas (Supervisory Board Chairman)	For	For
11	Ratify KPMG as Auditor	For	For
12	Adopt Policy on Assessment of Suitability of Management Board Members, Supervisory Board Members and Key Function Holders	For	For
13	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- The short-term incentives plan lacks disclosure on threshold, target and maximum award limits, as well as level of achievement of targets applicable to the STI grants;- The disclosure on deferred annual bonus lacks information about performance conditions as well as target and maximum award limits;- The remuneration report does not cover the topic of PLN/CHF mortgage provisions that is increasingly presenting a cost to the company and shareholders.</i>			
14	Approve Supervisory Board Report on Remuneration Policy	For	For
15	Receive Supervisory Board Report on Company's Compliance with Corporate Governance Principles for Supervised Institutions		
16	Receive Regulations on Supervisory Board		
17.1	Amend Statute	For	For
17.2	Amend Statute Re: Corporate Purpose	For	For
17.3	Amend Statute Re: Corporate Purpose	For	For
17.4	Amend Statute Re: Corporate Purpose	For	For
17.5	Amend Statute Re: Supervisory Board	For	For
17.6	Amend Statute Re: Supervisory Board	For	For
17.7	Amend Statute Re: Supervisory Board	For	For
17.8	Amend Statute Re: Supervisory Board and Management Board	For	For
17.9	Amend Statute Re: Supervisory Board	For	For
17.10	Amend Statute Re: Management Board	For	For
17.11	Amend Statute Re: Management Board	For	For
17.12	Amend Statute Re: Management Board	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BANK POLSKA KASA OPIEKI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Shareholder Proposals		
18.1	Amend Statute	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because the proponent has not disclosed any rationale for these items.</i>		
18.2	Amend Statute Re: Supervisory Board	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because the proponent has not disclosed any rationale for these items.</i>		
18.3	Amend Statute Re: Management Board	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because the proponent has not disclosed any rationale for these items.</i>		
19.1	Recall Supervisory Board Member	None	Against
	<i>Blended Rationale: Votes AGAINST the shareholder proposals are warranted because:- The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected;- The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.</i>		
19.2	Elect Supervisory Board Member	None	Against
	<i>Blended Rationale: Votes AGAINST the shareholder proposals are warranted because:- The proponent has failed to disclose the names of the directors to be recalled and the names of the nominees to be elected;- The shareholder has not provided any sound justification behind the proposed changes to the supervisory board composition.</i>		
	Management Proposal		
20	Close Meeting		

Brookfield Asset Management Inc.

Meeting Date: 06/11/2021

Country: Canada

Meeting Type: Annual

Ticker: BAM.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director M. Elyse Allan	For	For
1.2	Elect Director Angela F. Braly	For	For
1.3	Elect Director Janice Fukakusa	For	For
1.4	Elect Director Maureen Kempston Darkes	For	For
1.5	Elect Director Frank J. McKenna	For	For
1.6	Elect Director Hutham S. Olayan	For	For
1.7	Elect Director Seek Ngee Huat	For	For
1.8	Elect Director Diana L. Taylor	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Brookfield Asset Management Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Cairo Mezz Plc

Meeting Date: 06/11/2021 **Country:** Cyprus
Meeting Type: Annual **Ticker:** CAIROMEZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Directors (Bundled)	For	Against
	<i>Blended Rationale: A vote AGAINST the proposal is warranted because:- The independent representation on board is insufficient;- The company does not have an audit nor a remuneration committee, and the CEO serves on the board; and- The board is fully composed of female directors.</i>		
3	Approve Director Remuneration	For	For
4	Ratify KPMG Limited as Auditors	For	For
5	Approve Remuneration of External Auditors	For	For

Cathay Financial Holdings Co. Ltd.

Meeting Date: 06/11/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2882

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF COMMON SHARES		
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Cathay Financial Holdings Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve Amendment to Rules and Procedures for Election of Directors	For	For
5	Approve to Raise Long-term Capital	For	For

Chicony Electronics Co., Ltd.

Meeting Date: 06/11/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2385

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report, Financial Statements and Profit Distribution	For	For
2	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
3	Amend Procedures for Lending Funds to Other Parties	For	For
4	Amend Procedures Governing the Acquisition or Disposal of Assets	For	For

China Development Financial Holding Corp.

Meeting Date: 06/11/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2883

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report, Financial Statements and Consolidated Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Trading Procedures Governing Derivatives Products	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Development Financial Holding Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Issuance of Restricted Stocks	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

China Evergrande Group

Meeting Date: 06/11/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 3333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Chau Shing Yim, David as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Shing Yim (David) Chau is warranted for serving on more than six public company boards.</i>			
4	Elect He Qi as Director	For	For
5	Elect Xie Hongxi as Director	For	For
6	Elect Lai Lixin as Director	For	For
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
10	Authorize Repurchase of Issued Share Capital	For	For
11	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

China Harmony Auto Holding Limited

Meeting Date: 06/11/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 3836

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Harmony Auto Holding Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Feng Changge as Director	For	For
3b	Elect Han Yang as Director	For	Against
<i>Blended Rationale: A vote AGAINST Han Yang and Wang Nengguang is warranted for each failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3c	Elect Wang Nengguang as Director	For	Against
<i>Blended Rationale: A vote AGAINST Han Yang and Wang Nengguang is warranted for each failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3d	Authorize Board to Fix the Remuneration of Directors	For	For
4	Approve Zhonghui Anda CPA Limited as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

China Minsheng Banking Corp., Ltd.

Meeting Date: 06/11/2021

Country: China

Meeting Type: Annual

Ticker: 1988

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Annual Report	For	For
2	Approve Final Financial Report	For	For
3	Approve Profit Distribution Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Minsheng Banking Corp., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Annual Budgets	For	For
5	Approve Work Report of the Board	For	For
6	Approve Work Report of the Board of Supervisors	For	For
7	Approve Report of Remuneration of Directors	For	For
8	Approve Report of Remuneration of Supervisors	For	For
9	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Extension of the Validity Period of the Public Issuance of A Share Convertible Corporate Bonds and Related Transactions	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i>			
12	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed article amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			

China Minsheng Banking Corp., Ltd.

Meeting Date: 06/11/2021 **Country:** China
Meeting Type: Special **Ticker:** 1988

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Approve Extension of the Validity Period of the Public Issuance of A Share Convertible Corporate Bonds and Related Transactions	For	For

CTBC Financial Holding Co., Ltd.

Meeting Date: 06/11/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2891

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CTBC Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For

Delta Electronics, Inc.

Meeting Date: 06/11/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2308

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect YANCEY HAI, with SHAREHOLDER NO.38010, as Non-Independent Director	For	For
3.2	Elect MARK KO, with Shareholder No. 15314, as Non-Independent Director	For	For
3.3	Elect BRUCE CH CHENG, with SHAREHOLDER NO.1, as Non-Independent Director	For	For
3.4	Elect PING CHENG, with SHAREHOLDER NO.43, as Non-Independent Director	For	For
3.5	Elect SIMON CHANG, with SHAREHOLDER NO.19, as Non-Independent Director	For	For
3.6	Elect VICTOR CHENG, with SHAREHOLDER NO.44, as Non-Independent Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.7	Elect JI-REN LEE, with ID NO.Y120143XXX, as Independent Director	For	For
3.8	Elect SHYUE-CHING LU, with ID NO.H100330XXX, as Independent Director	For	For
3.9	Elect ROSE TSOU, with ID NO.E220471XXX, as Independent Director	For	For
3.10	Elect JACK J.T. HUANG, with ID NO.A100320XXX, as Independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Delta Electronics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Etsy, Inc.

Meeting Date: 06/11/2021 Country: USA
Meeting Type: Annual Ticker: ETSY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gary S. Briggs	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Gary Briggs, Edith Cooper, and Melissa Reiff given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Edith W. Cooper	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Gary Briggs, Edith Cooper, and Melissa Reiff given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Melissa Reiff	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Gary Briggs, Edith Cooper, and Melissa Reiff given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

FireEye, Inc.

Meeting Date: 06/11/2021 Country: USA
Meeting Type: Annual Ticker: FEYE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sara C. Andrews	For	For
1b	Elect Director Adrian McDermott	For	For
1c	Elect Director Robert E. Switz	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

FireEye, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Fubon Financial Holding Co., Ltd.

Meeting Date: 06/11/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2881

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF COMMON SHARES		
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Capital Reserve	For	For
4	Approve Plan to Raise Long-term Capital	For	For
5	Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Meeting Date: 06/11/2021 **Country:** Mexico
Meeting Type: Ordinary Shareholders **Ticker:** OMAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Issuance of Series B Shares to be Held in Treasury to Support Possible Conversion of Series BB Shares	For	For
2	Appoint Legal Representatives	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Haidilao International Holding Ltd.

Meeting Date: 06/11/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 6862

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Zhang Yong as Director	For	For
3	Elect Zhou Zhaocheng as Director	For	For
4	Elect Gao Jie as Director	For	For
5	Elect Chua Sin Bin as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Approve Final Dividend	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
10	Authorize Repurchase of Issued Share Capital	For	For
11	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
12	Approve Grant of Specific Mandate for the Issuance of the Connected Shares to Computershare Hong Kong Trustees Limited to Hold on Trust for Selected Participants Who are Connected Grantees and Related Transactions	For	Against
13	Approve Grant of Connected Shares to the Connected Grantees Pursuant to the Scheme	For	Against

Industrial Bank Co., Ltd.

Meeting Date: 06/11/2021

Country: China

Meeting Type: Annual

Ticker: 601166

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Industrial Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements and Financial Budget Report	For	For
5	Approve Profit Distribution	For	For
6	Approve Issuance of Capital Bond	For	For
7	Approve Issuance of Financial Bond	For	For
8	Approve to Appoint Auditor	For	For
9	Approve Capital Management Planning	For	For
	APPROVE RELATED PARTY TRANSACTIONS		
10.1	Approve Related Party Transaction with The People's Insurance Group of China Co., Ltd and its affiliates	For	For
10.2	Approve Related Party Transaction with Fujian Sunshine Group Co., Ltd and its affiliates	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS		
11.1	Elect Lyu Jiajin as Non-Independent Director	For	For
11.2	Elect Chen Yichao as Non-Independent Director	For	For
11.3	Elect Li Zhuyong as Non-Independent Director	For	For
11.4	Elect Xiao Hong as Non-Independent Director	For	For
11.5	Elect Lin Tengjiao as Non-Independent Director	For	For
11.6	Elect Tao Yiping as Non-Independent Director	For	For
11.7	Elect Chen Jinguang as Non-Independent Director	For	For
11.8	Elect Chen Xinjian as Non-Independent Director	For	For
11.9	Elect Sun Xiongpeng as Non-Independent Director	For	For
11.10	Elect Su Xijia as Independent Director	For	For
11.11	Elect Chen Guogang as Independent Director	For	For
11.12	Elect Lin Hua as Independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Industrial Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.13	Elect Ben Shenglin as Independent Director	For	For
11.14	Elect Xu Lin as Independent Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
12.1	Elect He Xudong as Supervisor	For	For
12.2	Elect Paul M.Theil as Supervisor	For	For
12.3	Elect Zhu Qing as Supervisor	For	For
12.4	Elect Xia Dawei as Supervisor	For	For
13	Approve Company's Eligibility for Issuance of Convertible Bonds	For	For
	APPROVE ISSUANCE OF CONVERTIBLE BONDS		
14.1	Approve Issue Type	For	For
14.2	Approve Issue Size	For	For
14.3	Approve Par Value and Issue Price	For	For
14.4	Approve Bond Maturity	For	For
14.5	Approve Bond Interest Rate	For	For
14.6	Approve Method and Term for the Repayment of Interest	For	For
14.7	Approve Conversion Period	For	For
14.8	Approve Determination and Adjustment of Conversion Price	For	For
14.9	Approve Terms for Downward Adjustment of Conversion Price	For	For
14.10	Approve Method for Determining the Number of Shares for Conversion	For	For
14.11	Approve Dividend Attribution	For	For
14.12	Approve Terms of Redemption	For	For
14.13	Approve Terms of Sell-Back	For	For
14.14	Approve Issue Manner and Target Subscribers	For	For
14.15	Approve Placing Arrangement for Original Shareholders	For	For
14.16	Approve Matters Relating to Meetings of Convertible Bond Holders	For	For
14.17	Approve Use of Proceeds	For	For
14.18	Approve Guarantee Matter	For	For
14.19	Approve Resolution Validity Period	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Industrial Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Feasibility Analysis Report on the Use of Proceeds	For	For
16	Approve Report on the Usage of Previously Raised Funds	For	For
17	Approve Shareholder Return Plan	For	For
18	Approve Counter-dilution Measures in Connection to the Issuance of Convertible Bonds	For	For
19	Approve Authorization of Board to Handle All Related Matters	For	For

Iovance Biotherapeutics, Inc.

Meeting Date: 06/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** IOVA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Iain Dukes	For	For
1.2	Elect Director Maria Fardis	For	For
1.3	Elect Director Athena Countouriotis	For	For
1.4	Elect Director Ryan Maynard	For	For
1.5	Elect Director Merrill A. McPeak	For	For
1.6	Elect Director Wayne P. Rothbaum	For	For
1.7	Elect Director Michael Weiser	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

KEYENCE Corp.

Meeting Date: 06/11/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 6861

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

KEYENCE Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	For	For
2.1	Elect Director Takizaki, Takemitsu	For	For
2.2	Elect Director Nakata, Yu	For	For
2.3	Elect Director Yamaguchi, Akiji	For	For
2.4	Elect Director Miki, Masayuki	For	For
2.5	Elect Director Yamamoto, Hiroaki	For	For
2.6	Elect Director Yamamoto, Akinori	For	For
2.7	Elect Director Taniguchi, Seiichi	For	For
2.8	Elect Director Suenaga, Kumiko	For	For
3	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	For	For
2.1	Elect Director Takizaki, Takemitsu	For	For
2.2	Elect Director Nakata, Yu	For	For
2.3	Elect Director Yamaguchi, Akiji	For	For
2.4	Elect Director Miki, Masayuki	For	For
2.5	Elect Director Yamamoto, Hiroaki	For	For
2.6	Elect Director Yamamoto, Akinori	For	For
2.7	Elect Director Taniguchi, Seiichi	For	For
2.8	Elect Director Suenaga, Kumiko	For	For
3	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	For	For

Li Ning Company Limited

Meeting Date: 06/11/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2331

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Li Ning Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1a	Elect Li Ning as Director	For	For
3.1b	Elect Li Qilin as Director	For	For
3.1c	Elect Su Jing Shyh, Samuel as Director	For	For
3.2	Authorize Board to Fix the Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers, Certified Public Accountants as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For

Mail.ru Group Ltd.

Meeting Date: 06/11/2021

Country: Virgin Isl (UK)

Meeting Type: Annual

Ticker: MAIL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Receive Annual Report		
2.1	Re-elect Dmitry Grishin as Director	For	Abstain
<i>Blended Rationale: Item 2.1An ABSTENTION on the re-election of Dmitry Grishin is warranted because:- A potential independence issue has been identified and he currently sits on the Remuneration Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.- As Board Chair, he is considered to be ultimately responsible for the Company's corporate governance practices and shareholders should note that there is lack of independent representation on the Board.</i>			
2.2	Re-elect Dmitry Sergeev as Director	For	For
2.3	Re-elect Vladimir Gabrielyan as Director	For	For
2.4	Elect Alexandra Buriko as Director	For	For
2.5	Re-elect Uliana Antonova as Director	For	For
2.6	Re-elect Mark Remon Sorour as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mail.ru Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Re-elect Charles St. Leger Searle as Director	For	Against
<i>Blended Rationale: Items 2.7 and 2.8A vote AGAINST the re-election of Charles Searle and Jaco van der Merwe is warranted because:- Potential independence issues have been identified and they currently sit on the Audit and Remuneration Committees, respectively, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.</i>			
2.8	Re-elect Jaco van der Merwe as Director	For	Against
<i>Blended Rationale: Items 2.7 and 2.8A vote AGAINST the re-election of Charles Searle and Jaco van der Merwe is warranted because:- Potential independence issues have been identified and they currently sit on the Audit and Remuneration Committees, respectively, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.</i>			

Mersana Therapeutics, Inc.

Meeting Date: 06/11/2021 Country: USA
Meeting Type: Annual Ticker: MRSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Willard H. Dere	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for the director nominees Willard Dere and Martin Huber given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Martin H. Huber	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for the director nominees Willard Dere and Martin Huber given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Micro-Star International Co., Ltd.

Meeting Date: 06/11/2021 Country: Taiwan
Meeting Type: Annual Ticker: 2377

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Micro-Star International Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect HSU, HSIANG, with Shareholder No. 1, as Non-independent Director	For	For
4.2	Elect HUANG, CHIN-CHING, with Shareholder No. 5, as Non-independent Director	For	For
4.3	Elect YU, HSIEN-NENG, with Shareholder No. 9, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3-4.8 is warranted because the independence level will be 27.27 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.4	Elect LIN, WEN-TUNG, with Shareholder No. 10, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3-4.8 is warranted because the independence level will be 27.27 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.5	Elect KUO, HSU-KUANG, with Shareholder No. 99, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3-4.8 is warranted because the independence level will be 27.27 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.6	Elect LIAO, CHUN-KENG, with Shareholder No. 492, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3-4.8 is warranted because the independence level will be 27.27 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.7	Elect HUNG, YU-SHENG, with Shareholder No. 11864, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3-4.8 is warranted because the independence level will be 27.27 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.8	Elect CHEN, TE-LING, with ID No. A22412**** (A224121XXX), as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3-4.8 is warranted because the independence level will be 27.27 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Micro-Star International Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.9	Elect HSU, JUN-SHYAN with Shareholder No. 26 as Independent Director	For	For
4.10	Elect HSU, KAO-SHAN with Shareholder No. 461 as Independent Director	For	For
4.11	Elect LIU, CHENG-YI with ID No. P12021**** (P120217XXX) as Independent Director	For	For

Multi Units Luxembourg - Lyxor Core US TIPS (DR) UCITS ETF

Meeting Date: 06/11/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: TIPU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Deferral of the Annual General Meeting due to the Unavailability of the Company's Annual Accounts	For	For
2	Receive and Approve Board's and Auditor's Reports	For	For
3	Approve Financial Statements	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Approve Discharge of Directors	For	For
6.a	Re-elect Lucien Caytan as Director	For	For
6.b	Re-elect Arnaud Llinas as Director	For	For
6.c	Re-elect Gregory Berthier as Director	For	For
6.d	Re-elect Alexandre Cegarra as Director	For	For
6.e	Re-elect Martin Rausch as Director	For	For
7	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
8	Authorize Filing of Required Documents/Other Formalities	For	For

Multi Units Luxembourg - Lyxor MSCI World Health Care TR UCITS ETF

Meeting Date: 06/11/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: HLTW

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Multi Units Luxembourg - Lyxor MSCI World Health Care TR UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Deferral of the Annual General Meeting due to the Unavailability of the Company's Annual Accounts	For	For
2	Receive and Approve Board's and Auditor's Reports	For	For
3	Approve Financial Statements	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Approve Discharge of Directors	For	For
6.a	Re-elect Lucien Caytan as Director	For	For
6.b	Re-elect Arnaud Llinas as Director	For	For
6.c	Re-elect Gregory Berthier as Director	For	For
6.d	Re-elect Alexandre Cegarra as Director	For	For
6.e	Re-elect Martin Rausch as Director	For	For
7	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
8	Authorize Filing of Required Documents/Other Formalities	For	For

Novolipetsk Steel

Meeting Date: 06/11/2021

Country: Russia

Meeting Type: Special

Ticker: NLMK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends for First Quarter of Fiscal 2021	For	For
2.1	Approve New Edition of Charter	For	For
2.2	Approve New Edition of Regulations on Management	For	For

Regeneron Pharmaceuticals, Inc.

Meeting Date: 06/11/2021

Country: USA

Meeting Type: Annual

Ticker: REGN

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Regeneron Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director N. Anthony Coles	For	For
	<i>Blended Rationale: A vote AGAINST N. Anthony (Tony) Coles is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i>		
1b	Elect Director Arthur F. Ryan	For	For
1c	Elect Director George L. Sing	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee member George Sing is warranted due to pay-for-performance misalignment concerns that are underscored by multiple issues relating to the design and magnitude of front-loaded PSU awards for the CEO and CSO.</i>		
1d	Elect Director Marc Tessier-Lavigne	For	Against
	<i>Blended Rationale: A vote AGAINST Marc Tessier-Lavigne is warranted for failing to attend at least 75 percent of the total board and committee meetings held during the fiscal year under review without an acceptable reason for the absences.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Tabula Rasa HealthCare, Inc.

Meeting Date: 06/11/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TRHC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Samira Beckwith	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Samira Beckwith, Dennis Helling, and Pamela Schweitzer given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Dennis Helling	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Samira Beckwith, Dennis Helling, and Pamela Schweitzer given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Pamela Schweitzer	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Samira Beckwith, Dennis Helling, and Pamela Schweitzer given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tabula Rasa HealthCare, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify KPMG LLP as Auditors	For	For
4	Approve Qualified Employee Stock Purchase Plan	For	For

Taishin Financial Holdings Co., Ltd.

Meeting Date: 06/11/2021 Country: Taiwan
Meeting Type: Annual Ticker: 2887

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF COMMON SHARES		
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Issuance of New Common Shares from Earnings	For	For
4	Approve Amendments to Articles of Association	For	For
5	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
6.1	Elect Wu, Tong-Liang, Representative of Chia Hao Co., Ltd, with Shareholder NO.533102, as Non-Independent Director	For	For
6.2	Elect Wu, Cheng-Ching, Representative of TASCO Chemical Co., Ltd, with Shareholder NO.24482, as Non-Independent Director	For	For
6.3	Elect Kuo, Jui-Sung, Representative of Hsiang-Chao Co., Ltd, with Shareholder NO.345123, as Non-Independent Director	For	For
6.4	Elect Wang, Chu-Chan, Representative of Santo Arden Co., Ltd, with Shareholder NO.492483, as Non-Independent Director	For	For
6.5	Elect Lin, Yi-Fu, with Shareholder NO.A103619XXX, as Independent Director	For	For
6.6	Elect Chang, Min-Yu, with Shareholder NO.A221327XXX, as Independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Taishin Financial Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.7	Elect Kuan, Kuo-Lin, with Shareholder NO.D120043XXX, as Independent Director	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Taiwan Cement Corp.

Meeting Date: 06/11/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 1101

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Chang, An-Ping, a Representative of Chia Hsin R.M.C Corp., with Shareholder No. 20048715, as Non-Independent Director	For	For
3.2	Elect Li, Jong-Peir, a Representative of C. F. Koo Foundation, with Shareholder No. 20178935, as Non-Independent Director	For	For
3.3	Elect Chang Kang-Lung, Jason, a Representative of Chia Hsin Cement Corp, with Shareholder No. 20016949, as Non-Independent Director	For	For
3.4	Elect Lo, C.M. Kenneth, a Representative of International CSRC Investment Holdings Co., Ltd., with Shareholder No. 20055830, as Non-Independent Director	For	For
3.5	Elect Wang, Por-Yuan, a Representative of Fu Pin Investment Co., Ltd., with Shareholder No. 20420701, as Non-Independent Director	For	For
3.6	Elect Koo, Kung-Yi, a Representative of Tai Ho Farming Co., Ltd., with SHAREHOLDER NO.20040219, as Non-Independent Director	For	For
3.7	Elect Chen, Chi-Te, a Representative of Chia Hsin Cement Corp., with SHAREHOLDER NO.20016949, as Non-Independent Director	For	For
3.8	Elect Hsieh, Chi-Chia, a Representative of Fu Pin Investment Co., Ltd., with SHAREHOLDER NO.20420701, as Non-Independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Taiwan Cement Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.9	Elect Wen, Chien, a Representative of Heng Qiang Investment Co., Ltd., with SHAREHOLDER NO.20420700, as Non-Independent Director	For	For
3.10	Elect Tsai, Chih-Chung, a Representative of Heng Qiang Investment Co., Ltd., with SHAREHOLDER NO.20420700, as Non-Independent Director ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
3.11	Elect Chiao, Yu-Cheng with ID No. A120667XXX as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST Yu-Cheng (Arthur) Chiao and Victor Wang under Items 3.11 and 3.12 is warranted because they serve on a total of more than six public company boards.</i>			
3.12	Elect Wang, Victor with ID No. Q100187XXX as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST Yu-Cheng (Arthur) Chiao and Victor Wang under Items 3.11 and 3.12 is warranted because they serve on a total of more than six public company boards.</i>			
3.13	Elect Chou, Ling-Tai Lynette (Chou Ling Tai), with SHAREHOLDER NO.20180174 as Independent Director	For	For
3.14	Elect Lin, Mei-Hwa, with ID No. F201284XXX as Independent Director	For	For
3.15	Elect Lin, Shiou-Ling, with ID No. A202924XXX as Independent Director	For	For
4	Amend Procedures Governing the Acquisition or Disposal of Assets	For	For
5	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
6	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Alkermes Plc

Meeting Date: 06/14/2021

Country: Ireland

Meeting Type: Annual

Ticker: ALKS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Daglio, Jr.	For	Do Not Vote

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Alkermes Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Nancy L. Snyderman	For	Do Not Vote
1.3	Elect Director Frank Anders 'Andy' Wilson	For	Do Not Vote
1.4	Elect Director Nancy J. Wysenski	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
4	Amend Omnibus Stock Plan	For	Do Not Vote
5	Declassify the Board of Directors	For	Do Not Vote

General Motors Company

Meeting Date: 06/14/2021

Country: USA

Meeting Type: Annual

Ticker: GM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary T. Barra	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Wesley G. Bush	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Linda R. Gooden	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Joseph Jimenez	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Jane L. Mendillo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Judith A. Miscik	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Patricia F. Russo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

General Motors Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Thomas M. Schoewe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Carol M. Stephenson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Mark A. Tatum	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Devin N. Wenig	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Margaret C. Whitman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. The majority of the CEO's pay is conditioned on objective financial performance metrics, with the majority of the company's equity grants vesting according to clearly disclosed long-term performance goals. Additionally, the CEO's annual incentive award was earned below target for the year in review, aligned with company performance.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		
5	Link Executive Pay to Social Criteria	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Incorporating climate-related performance measures, including GHG emissions reduction metrics, as a broader component of senior executive pay setting decision-making would serve to further incentivize executives to ensure that company performance on environmental, social and sustainability considerations, alongside financial factors, is appropriately aligned with management's interests, the firm's stated commitments to sustainability, and long-term corporate strategy.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary T. Barra	For	For
1b	Elect Director Wesley G. Bush	For	For
1c	Elect Director Linda R. Gooden	For	For
1d	Elect Director Joseph Jimenez	For	For
1e	Elect Director Jane L. Mendillo	For	For
1f	Elect Director Judith A. Miscik	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

General Motors Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Patricia F. Russo	For	For
1h	Elect Director Thomas M. Schoewe	For	For
1i	Elect Director Carol M. Stephenson	For	For
1j	Elect Director Mark A. Tatum	For	For
1k	Elect Director Devin N. Wenig	For	For
1l	Elect Director Margaret C. Whitman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
5	Link Executive Pay to Social Criteria	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Incorporating climate-related performance measures, including GHG emissions reduction metrics, as a broader component of senior executive pay setting decision-making would serve to further incentivize executives to ensure that company performance on environmental, social and sustainability considerations, alongside financial factors, is appropriately aligned with management's interests, the firm's stated commitments to sustainability, and long-term corporate strategy.</i>			

Nova Ljubljanska Banka dd

Meeting Date: 06/14/2021

Country: Slovenia

Meeting Type: Annual

Ticker: NLBR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Meeting for ADR Holders			
1	Open Meeting; Verify Quorum; Elect Meeting Chairman	For	For
1.1	Proposals by Shareholders to Item 1	Against	Against
2	Receive Annual Report and Statutory Reports		
3.1	Approve Allocation of Income and Dividends	For	For
3.1.1	Proposals by Shareholders to Item 3.1	Against	Against
3.2	Approve Discharge of Management Board Members	For	For
3.2.1	Proposals by Shareholders to Item 3.2	Against	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nova Ljubljanska Banka dd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Approve Discharge of Supervisory Board Members	For	For
3.3.1	Proposals by Shareholders to Item 3.3	Against	Against
4	Receive Internal Auditor's Report		
5	Amend Statute	For	For
5.1	Proposals by Shareholders to Item 5	Against	Against
6	Elect Islam Osama Zekry as Supervisory Board Member	For	For
6.1	Elect Peter Groznik as Supervisory Board Member for Four-Year Term of Office	Against	Against
6.2	Proposals by Shareholders to Item 6.1	Against	Against
7	Receive Information on Resignation and Appointment of Supervisory Board Members		
8	Receive Report on Share Repurchase Program		

Roper Technologies, Inc.

Meeting Date: 06/14/2021

Country: USA

Meeting Type: Annual

Ticker: ROP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shellye L. Archambeau	For	For
1.2	Elect Director Amy Woods Brinkley	For	For
1.3	Elect Director John F. Fort, III	For	For
1.4	Elect Director L. Neil Hunn	For	For
1.5	Elect Director Robert D. Johnson	For	For
1.6	Elect Director Laura G. Thatcher	For	For
1.7	Elect Director Richard F. Wallman	For	For
1.8	Elect Director Christopher Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Saga Plc

Meeting Date: 06/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SAGA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
<i>Blended Rationale: Rationale: We are comfortable with the balance of fixed and variable compensation and therefore we approve this item</i>			
3	Elect Roger De Haan as Director	For	For
4	Re-elect Euan Sutherland as Director	For	For
5	Re-elect James Quin as Director	For	For
6	Re-elect Orna NiChionna as Director	For	For
7	Re-elect Eva Eisenschimmel as Director	For	For
8	Re-elect Julie Hopes as Director	For	For
9	Re-elect Gareth Hoskin as Director	For	For
10	Reappoint KPMG LLP as Auditors	For	For
11	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
12	Authorise UK Political Donations and Expenditure	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
18	Adopt New Articles of Association	For	For

Teva Pharmaceutical Industries Limited

Meeting Date: 06/14/2021

Country: Israel

Meeting Type: Annual

Ticker: TEVA

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Teva Pharmaceutical Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1a	Elect Director Rosemary A. Crane	For	For
1b	Elect Director Abbas Hussain	For	For
1c	Elect Director Gerald M. Lieberman	For	For
1d	Elect Director Ronit Satchi-Fainaro	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Kesselman & Kesselman as Auditors	For	For

Affimed NV

Meeting Date: 06/15/2021

Country: Netherlands

Meeting Type: Annual

Ticker: AFMD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Adopt Financial Statements and Statutory Reports	For	For
4	Approve Discharge of Management Board	For	For
5	Approve Discharge of Supervisory Board	For	For
6	Elect Denise Mueller to Management Board	For	For
7a	Reelect Ulrich Grau to Supervisory Board	For	For
7b	Reelect Mathieu Simon to Supervisory Board	For	For
7c	Elect Uta Kemmerich-Keil to Supervisory Board	For	For
8	Ratify KPMG N.V. as Auditors	For	For
9	Authorize Repurchase of Shares	For	For
10	Other Business (Non-Voting)		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Affimed NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Close Meeting		

American Well Corporation

Meeting Date: 06/15/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AMWL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Derek Ross	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Brendan O'Grady and Derek Ross given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Brendan O'Grady	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Brendan O'Grady and Derek Ross given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are also warranted for Brendan O'Grady for serving as a non-independent member of a key board committee. WITHHOLD votes are further warranted for incumbent compensation committee member Brendan O'Grady, in the absence of a say-on-pay proposal, due to a misalignment between pay and performance. The co-CEOs' total compensations were relatively high due to excessive equity awards. In addition, specific metrics, goals, and actual results under the STIP remain undisclosed, significant discretionary bonuses were granted to NEOs, and equity awards were entirely time-based.</i>		
1.3	Elect Director Deborah Jackson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Bechtle AG

Meeting Date: 06/15/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** BC8

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.35 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Bechtle AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
6	Approve EUR 84 Million Capitalization of Reserves for Bonus Issue of Shares	For	For
7	Approve Creation of EUR 18.9 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
8	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 350 Million; Approve Creation of EUR 6.3 Million Pool of Capital to Guarantee Conversion Rights	For	For
9	Approve Remuneration Policy	For	For
10	Approve Remuneration of Supervisory Board	For	For
11	Approve Affiliation Agreement with Bechtle E-Commerce Holding AG	For	For

bluebird bio, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: BLUE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John O. Agwunobi	For	Against
<i>Blended Rationale: A vote AGAINST Nominating and Governance Committee chair John Agwunobi is warranted due to the board's adoption of an unduly restrictive federal forum selection provision, which has not been submitted to a shareholder vote.</i>			
1b	Elect Director Daniel S. Lynch	For	For
1c	Elect Director William R. Sellers	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Builders FirstSource, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: BLDR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cleveland A. Christophe	For	For
1.2	Elect Director David E. Flitman	For	For
1.3	Elect Director W. Bradley Hayes	For	For
1.4	Elect Director Brett N. Milgrim	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

C4 Therapeutics, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: CCCC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marc A. Cohen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Marc Cohen and Kenneth (Ken) Anderson given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Marc Cohen for serving as a non-independent member of certain key board committees.</i>		
1.2	Elect Director Kenneth C. Anderson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Marc Cohen and Kenneth (Ken) Anderson given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify KPMG LLP as Auditors	For	For

Caesars Entertainment, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: CZR

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Caesars Entertainment, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary L. Carano	For	For
1.2	Elect Director Bonnie S. Biumi	For	For
1.3	Elect Director Jan Jones Blackhurst	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Janis (Jan) Jones Blackhurst for serving as a non-independent member of a key board committee.</i>			
1.4	Elect Director Frank J. Fahrenkopf	For	For
1.5	Elect Director Don R. Kornstein	For	For
1.6	Elect Director Courtney R. Mather	For	For
1.7	Elect Director Michael E. Pegram	For	For
1.8	Elect Director Thomas R. Reeg	For	For
1.9	Elect Director David P. Tomick	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Increase Authorized Common Stock	For	For
6	Authorize New Class of Preferred Stock	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Management has not specifically stated that the shares may not be used for antitakeover purposes and has failed to provide a specific financing purpose for the shares. Therefore, the possibility that they will be used for management entrenchment purposes is considered to outweigh any potential benefits that they would bring.</i>			

China Lesso Group Holdings Limited

Meeting Date: 06/15/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2128

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Luo Jianfeng as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Lesso Group Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3b	Elect Lin Dewei as Director	For	For
3c	Elect Lan Fang as Director	For	For
3d	Elect Tao Zhigang as Director	For	For
3e	Elect Lu Jiandong as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
6a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6b	Authorize Repurchase of Issued Share Capital	For	For
6c	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

eBay Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: EBAY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony J. Bates	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Adriane M. Brown	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Diana Farrell	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director Logan D. Green	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Bonnie S. Hammer	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

eBay Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director E. Carol Hayles	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Jamie Iannone	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Kathleen C. Mitic	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Matthew J. Murphy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Paul S. Pressler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Mohak Shroff	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Robert H. Swan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1m	Elect Director Perry M. Traquina	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. The annual, long-term and CEO new-hire equity awards are all primarily performance-based with performance shares relying on multi-year performance periods. However, future compensation levels require further monitoring in light of the limited disclosure of individual performance terms.</i>		
4	Improve Principles of Executive Compensation Program	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the board and compensation committee are generally best suited to make decisions about the guiding principles of executive compensation. The company provides disclosure surrounding its executive compensation setting process and no problematic pay practices nor pay-for-performance concerns have been identified.</i>		
5	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

eBay Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony J. Bates	For	For
1b	Elect Director Adriane M. Brown	For	For
1c	Elect Director Diana Farrell	For	For
1d	Elect Director Logan D. Green	For	For
1e	Elect Director Bonnie S. Hammer	For	For
1f	Elect Director E. Carol Hayles	For	For
1g	Elect Director Jamie Iannone	For	For
1h	Elect Director Kathleen C. Mitic	For	For
1i	Elect Director Matthew J. Murphy	For	For
1j	Elect Director Paul S. Pressler	For	For
1k	Elect Director Mohak Shroff	For	For
1l	Elect Director Robert H. Swan	For	For
1m	Elect Director Perry M. Traquina	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Improve Principles of Executive Compensation Program	Against	Against
5	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

EVRAZ Plc

Meeting Date: 06/15/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: EVR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Alexander Abramov as Director	For	Against
4	Re-elect Alexander Frolov as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

EVRAZ Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Eugene Shvidler as Director	For	For
6	Re-elect Eugene Tenenbaum as Director	For	For
7	Re-elect Karl Gruber as Director	For	For
8	Re-elect Deborah Gudgeon as Director	For	For
9	Re-elect Alexander Izosimov as Director	For	Against
10	Re-elect Sir Michael Peat as Director	For	For
11	Elect Stephen Odell as Director	For	For
12	Elect James Rutherford as Director	For	For
13	Elect Sandra Stash as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Five Below, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: FIVE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dinesh S. Lathi	For	For
1b	Elect Director Richard L. Markee	For	For
1c	Elect Director Thomas G. Vellios	For	For
1d	Elect Director Zuhairah S. Washington	For	For
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Five Below, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The CEO's pay increased year-over-year due to the off-cycle equity awards replacing outstanding performance shares. Originally, short-term incentives were linked to rigorous financial goals, and the equity awards were mostly performance-based with multi-year financial goals. However, the incentive awards were modified due to the COVID-19 pandemic. Although the resulting STI payouts were somewhat reasonable, the modifications to LTI awards and the vesting design of the off-cycle equity awards raise significant concerns. In particular, although the relative TSR metric targets outperformance, no vesting cap is disclosed for negative TSR performance, performance measurement periods are relatively short, and a portion of the performance shares were effectively replaced with time-based shares with a short vesting period. Such modifications to in-progress and closing-cycle equity awards are generally not viewed as an appropriate reaction to COVID-19 by many investors.</i>			

Jumbo SA

Meeting Date: 06/15/2021 **Country:** Greece
Meeting Type: Annual **Ticker:** BELA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postponed Meeting Agenda		
1	Accept Financial Statements and Statutory Reports	For	For
2	Receive Audit Committee's Activity Report		
3	Ratify Previously Approved Decision on Distribution of Special Dividend	For	For
4	Approve Allocation of Income and Non-Distribution of Dividends	For	For
5	Approve Management of Company and Grant Discharge to Auditors	For	For
6	Approve Remuneration of Certain Board Members	For	For
7	Approve Auditors and Fix Their Remuneration	For	For
8	Advisory Vote on Remuneration Report	For	For
9	Approve Suitability Policy for Directors	For	For
<i>Blended Rationale: A vote AGAINST this item is warranted because:- There is no reference to succession plan; and- There is lack of information about the assessment of the board member's reputation and integrity, and the procedures for the monitoring of the suitability policy.</i>			
10	Approve Remuneration Policy	For	For
11	Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Jumbo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Elect Directors (Bundled)	For	For
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board does not meet the one third independence guideline.</i>		
13	Approve Type and Term of Office of the Audit Committee	For	For

Match Group, Inc.

Meeting Date: 06/15/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MTCH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wendi Murdoch	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Glenn H. Schiffman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Pamela S. Seymon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Approve Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that:* The purchase price is reasonable;* The number of shares reserved is reasonable; and* The offering period is within the limits prescribed by Section 432 of the Internal Revenue Code.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wendi Murdoch	For	For
1b	Elect Director Glenn H. Schiffman	For	For
1c	Elect Director Pamela S. Seymon	For	For
2	Approve Qualified Employee Stock Purchase Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MetLife, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: MET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl W. Grise	For	For
1b	Elect Director Carlos M. Gutierrez	For	For
1c	Elect Director Gerald L. Hassell	For	For
1d	Elect Director David L. Herzog	For	For
1e	Elect Director R. Glenn Hubbard	For	For
1f	Elect Director Edward J. Kelly, III	For	For
1g	Elect Director William E. Kennard	For	For
1h	Elect Director Michel A. Khalaf	For	For
1i	Elect Director Catherine R. Kinney	For	For
1j	Elect Director Diana L. McKenzie	For	For
1k	Elect Director Denise M. Morrison	For	For
1l	Elect Director Mark A. Weinberger	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Monster Beverage Corporation

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: MNST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rodney C. Sacks	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Hilton H. Schlosberg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Mark J. Hall	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Monster Beverage Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director James L. Dinkins	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Gary P. Fayard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Jeanne P. Jackson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Steven G. Pizula	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Benjamin M. Polk	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Mark S. Vidergauz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The company made meaningful changes to both the short- and long-term incentive programs for FY20. Annual incentives were based primarily on a pre-set financial metric and long-term incentives included performance-conditioned equity awards measured over multiple years and tied to company financial performance. Moreover, a larger portion of equity awards for FY21 will consist of performance-based equity.</i>		
4	Annual Vote and Report on Climate Change	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rodney C. Sacks	For	For
1.2	Elect Director Hilton H. Schlosberg	For	For
1.3	Elect Director Mark J. Hall	For	For
1.4	Elect Director James L. Dinkins	For	For
1.5	Elect Director Gary P. Fayard	For	For
1.6	Elect Director Jeanne P. Jackson	For	For
1.7	Elect Director Steven G. Pizula	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Monster Beverage Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Benjamin M. Polk	For	For
1.9	Elect Director Mark S. Vidergauz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Annual Vote and Report on Climate Change	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.

Mr. D.I.Y. Group (M) Bhd.

Meeting Date: 06/15/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 5296

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Tan Yu Yeh as Director	For	For
2	Elect Ng Ing Peng as Director	For	For
3	Approve Directors' Fees and Benefits	For	For
4	Approve BDO PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Mr. D.I.Y. International Holding Ltd. (MDIH) and Its Subsidiaries, Associated Companies and Corporations Controlled by MDIH	For	For
7	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Mr D.I.Y. Trading (Singapore) Pte. Ltd.	For	For
8	Authorize Share Repurchase Program	For	For

Nasdaq, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: NDAQ

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nasdaq, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Melissa M. Arnoldi	For	For
1b	Elect Director Charlene T. Begley	For	For
1c	Elect Director Steven D. Black	For	For
1d	Elect Director Adena T. Friedman	For	For
1e	Elect Director Essa Kazim	For	For
1f	Elect Director Thomas A. Kloet	For	For
1g	Elect Director John D. Rainey	For	For
1h	Elect Director Michael R. Splinter	For	For
1i	Elect Director Jacob Wallenberg	For	For
1j	Elect Director Alfred W. Zollar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Nuance Communications, Inc.

Meeting Date: 06/15/2021 **Country:** USA
Meeting Type: Special **Ticker:** NUAN

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

Pirelli & C. SpA

Meeting Date: 06/15/2021 **Country:** Italy
Meeting Type: Annual **Ticker:** PIRC

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Pirelli & C. SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Elect Giorgio Luca Bruno as Director	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
3.1.1	Slate 1 Submitted by Marco Polo International Italy Srl and Camfin SpA	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>		
3.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
3.2	Appoint Chairman of Internal Statutory Auditors		
	Shareholder Proposal Submitted by Marco Polo International Italy Srl and Camfin SpA		
3.3	Approve Internal Auditors' Remuneration	None	For
	Management Proposals		
4.1	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because:- Termination payments can exceed 24 months' pay.- The pay package of the CEO is excessive relative to peers and market practices.- The company can pay significant discretionary bonuses.</i>		
4.2	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because the company paid significant retention bonuses in 2020.</i>		
5.1	Approve Three-year Monetary Incentive Plan	For	Against
	<i>Blended Rationale: This proposal warrants a vote AGAINST because:- The company provides insufficient information on performance targets and vesting thresholds.- Individual award limits are excessive compared to market standards.</i>		
5.2	Approve Adjustment of the Cumulative Group Net Cash Flow Target and Normalization of Total Shareholder Return Target included in the Three-year Monetary Incentive Plan	For	Against
	<i>Blended Rationale: This proposal warrants a vote AGAINST because the proposed adjustments to performance conditions are not supported by a sufficiently strong rationale.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Pirelli & C. SpA

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

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

PRA Health Sciences, Inc.

Meeting Date: 06/15/2021 **Country:** USA
Meeting Type: Special **Ticker:** PRAH

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

Proofpoint, Inc.

Meeting Date: 06/15/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PFPT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dana Evan	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Kristen Gil	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Gary Steele	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Certain issues under the incentive programs raise some concern. Specifically, incentive programs utilize relatively short performance periods with the STI based on quarterly periods and FY20 PSUs based on annual goals. Additionally, the proxy discloses annual targets rather than quarterly targets under the STI program, and the threshold goals for the PSUs remain undisclosed. However, the STI program is primarily based on financial metrics and the majority of the CEO's equity awards are performance-based. Further, incentive program payouts for FY20 were below target, aligned with relatively lagging TSR performance. Nevertheless, close monitoring of pay outcomes is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Proofpoint, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dana Evan	For	For
1b	Elect Director Kristen Gil	For	For
1c	Elect Director Gary Steele	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Pure Storage, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: PSTG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeff Rothschild	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jeffrey (Jeff) Rothschild, Anita Sands, and Susan (Sue) Taylor given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Anita Sands	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jeffrey (Jeff) Rothschild, Anita Sands, and Susan (Sue) Taylor given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Susan Taylor	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jeffrey (Jeff) Rothschild, Anita Sands, and Susan (Sue) Taylor given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Pure Storage, Inc.

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

SmartCentres Real Estate Investment Trust

Meeting Date: 06/15/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** SRU.UN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Unitholders and Special Voting Unitholders		
1	Fix Number of Trustees at No More Than Nine	For	For
2.1	Elect Trustee Janet Bannister	For	For
2.2	Elect Trustee Peter Forde	For	For
2.3	Elect Trustee Garry Foster	For	For
2.4	Elect Trustee Sylvie Lachance	For	For
2.5	Elect Trustee Jamie McVicar	For	For
2.6	Elect Trustee Sharm Powell	For	For
2.7	Elect Trustee Michael Young	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Trustees to Fix Their Remuneration	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Amend Deferred Unit Plan	For	For

Sonova Holding AG

Meeting Date: 06/15/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** SOON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sonova Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 3.20 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Robert Spoerry as Director and Board Chairman	For	For
4.1.2	Reelect Lynn Bleil as Director	For	For
4.1.3	Reelect Lukas Braunschweiler as Director	For	For
4.1.4	Reelect Stacy Seng as Director	For	For
4.1.5	Reelect Ronald van der Vis as Director	For	For
4.1.6	Reelect Jinlong Wang as Director	For	For
4.1.7	Reelect Adrian Widmer as Director	For	For
4.2.1	Elect Gregory Behar as Director	For	For
<i>Blended Rationale: Rationale: We are of the view that Gregory Behar is independent and therefore we are supporting his election as Director.</i>			
4.2.2	Elect Roland Diggelmann as Director	For	For
4.3	Reappoint Stacy Seng as Member of the Nomination and Compensation Committee	For	For
4.4.1	Appoint Lukas Braunschweiler as Member of the Nomination and Compensation Committee	For	For
4.4.2	Appoint Roland Diggelmann as Member of the Nomination and Compensation Committee	For	For
4.5	Ratify Ernst & Young AG as Auditors	For	For
4.6	Designate Keller KLG as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 3.1 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 15.8 Million	For	For
6	Approve CHF 61,299 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sonova Holding AG

Meeting Date: 06/15/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SOON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Square, Inc.

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: SQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Randy Garutti	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Randy Garutti, Mary Meeker, Lawrence (Larry) Summers, and Darren Walker given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Mary Meeker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Randy Garutti, Mary Meeker, Lawrence (Larry) Summers, and Darren Walker given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Lawrence Summers	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Randy Garutti, Mary Meeker, Lawrence (Larry) Summers, and Darren Walker given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.4	Elect Director Darren Walker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Randy Garutti, Mary Meeker, Lawrence (Larry) Summers, and Darren Walker given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the acceleration of NEO Reses' equity upon voluntary termination is a problematic pay practice.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Square, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.

Supernus Pharmaceuticals, Inc.

Meeting Date: 06/15/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SUPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Georges Gemayel	For	For
1.2	Elect Director John M. Siebert	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

TeamViewer AG

Meeting Date: 06/15/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** TMV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2020	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
4.1	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
4.2	Ratify Ernst & Young GmbH as Auditors for Fiscal 2022 until the Next AGM	For	For
5	Approve Remuneration Policy	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

TeamViewer AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Supervisory Board	For	For

USS Co., Ltd.

Meeting Date: 06/15/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4732

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 27.75	For	For
2.1	Elect Director Ando, Yukihiro	For	For
2.2	Elect Director Seta, Dai	For	For
2.3	Elect Director Yamanaka, Masafumi	For	For
2.4	Elect Director Akase, Masayuki	For	For
2.5	Elect Director Ikeda, Hiromitsu	For	For
2.6	Elect Director Tamura, Hitoshi	For	For
2.7	Elect Director Kato, Akihiko	For	For
2.8	Elect Director Takagi, Nobuko	For	For
3.1	Appoint Statutory Auditor Goto, Kenichi	For	For
3.2	Appoint Statutory Auditor Miyake, Keiji	For	For
3.3	Appoint Statutory Auditor Ogawa, Jun	For	For

Vertiv Holdings Co.

Meeting Date: 06/15/2021 **Country:** USA
Meeting Type: Annual **Ticker:** VRT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David M. Cote	For	For
1b	Elect Director Rob Johnson	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Vertiv Holdings Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Joseph van Dokkum	For	Against
<i>Blended Rationale: AGAINST votes are warranted for governance committee members Joseph van Dokkum, Roger Fradin, and Edward (Ed) Monser given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter which adversely impacts shareholder rights.</i>			
1d	Elect Director Roger Fradin	For	Against
<i>Blended Rationale: AGAINST votes are warranted for governance committee members Joseph van Dokkum, Roger Fradin, and Edward (Ed) Monser given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter which adversely impacts shareholder rights.</i>			
1e	Elect Director Jacob Kotzubei	For	For
1f	Elect Director Matthew Louie	For	For
1g	Elect Director Edward L. Monser	For	Against
<i>Blended Rationale: AGAINST votes are warranted for governance committee members Joseph van Dokkum, Roger Fradin, and Edward (Ed) Monser given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter which adversely impacts shareholder rights.</i>			
1h	Elect Director Steven S. Reinemund	For	For
1i	Elect Director Robin L. Washington	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Certificate of Incorporation	For	For

W. R. Berkley Corporation

Meeting Date: 06/15/2021

Country: USA

Meeting Type: Annual

Ticker: WRB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William R. Berkley	For	For
1b	Elect Director Christopher L. Augostini	For	For
1c	Elect Director Mark E. Brockbank	For	Against
<i>Blended Rationale: A vote AGAINST compensation committee member Mark Brockbank is warranted in light of the material risk associated with the significant number of shares pledged by executive chairman William Berkley.</i>			
1d	Elect Director Mark L. Shapiro	For	For
1e	Elect Director Jonathan Talisman	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

W. R. Berkley Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Non-Employee Director Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

Western Alliance Bancorp.

Meeting Date: 06/15/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce Beach	For	For
1.2	Elect Director Juan Figueroe	For	For
1.3	Elect Director Howard Gould	For	For
1.4	Elect Director Steven Hilton	For	For
1.5	Elect Director Marianne Boyd Johnson	For	For
1.6	Elect Director Robert Latta	For	For
1.7	Elect Director Adriane McFetridge	For	For
1.8	Elect Director Michael Patriarca	For	For
1.9	Elect Director Robert Sarver	For	For
1.10	Elect Director Bryan Segedi	For	For
1.11	Elect Director Donald Snyder	For	For
1.12	Elect Director Sung Won Sohn	For	For
1.13	Elect Director Kenneth A. Vecchione	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify RSM US LLP as Auditors	For	For

Accelaron Pharma Inc.

Meeting Date: 06/16/2021 **Country:** USA
Meeting Type: Annual **Ticker:** XLRN

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Acceleron Pharma Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Habib J. Dable	For	For
1b	Elect Director Terrence C. Kearney	For	For
1c	Elect Director Karen L. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Addex Therapeutics Ltd.

Meeting Date: 06/16/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ADXN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The level of disclosure provided in the remuneration report is poor by market standards;- Equity awards have a minimum vesting period of less than three years;- Caps on the short-term variable remuneration are not clearly disclosed;- Non-executive directors receive variable compensation.</i>			
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Vincent Lawton as Director and Chairman	For	Against
<i>Blended Rationale: Votes AGAINST Vincent Lawton, the board chair, are warranted for lack of gender diversity on the board.</i>			
5.2	Reelect Raymond Hill as Director	For	For
5.3	Reelect Timothy Dyer as Director	For	For
5.4	Reelect Roger Mills as Director	For	For
5.5	Reelect Jake Nunn as Director	For	For
5.6	Reelect Isaac Manke as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Addex Therapeutics Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reappoint Vincent Lawton as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Vincent Lawton, the board chair, are warranted for lack of gender diversity on the board.</i>			
6.2	Reappoint Raymond Hill as Member of the Compensation Committee	For	For
7	Ratify BDO SA as Auditors	For	For
8	Designate Robert Briner as Independent Proxy	For	For
9.1	Approve Creation of CHF 24.6 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i>			
9.2	Increase Conditional Capital up to CHF 18.8 million for Equity Incentive Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Non-executive directors participate in the plan.- Total potential dilution exceeds 10 percent.- The vesting period for options is less than three years.</i>			
10.1	Approve Remuneration of Directors in the Amount of CHF 600,000	For	For
10.2	Approve Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

ALROSA PJSC

Meeting Date: 06/16/2021

Country: Russia

Meeting Type: Annual

Ticker: ALRS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Allocation of Undistributed Profit from Previous Years	For	For
5	Approve Dividends of RUB 9.54 per Share	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ALROSA PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposal is based on the regulations that peg the base fee of non-executive directors to the performance indicator.</i>		
7	Approve Remuneration of Members of Audit Commission	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration is performance-based.</i>		
	Elect 15 Directors by Cumulative Voting		
8.1	Elect Mariia Gordon as Director	None	For
	<i>Blended Rationale: Votes FOR Mariia Gordon, Igor Danilenko, Dmitrii Konov and Aleksei Noskov (Items 8.1, 8.3, 8.8 and 8.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
8.2	Elect Evgeniia Grigoreva as Director	None	Against
8.3	Elect Igor Danilenko as Director	None	For
	<i>Blended Rationale: Votes FOR Mariia Gordon, Igor Danilenko, Dmitrii Konov and Aleksei Noskov (Items 8.1, 8.3, 8.8 and 8.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
8.4	Elect Kirill Dmitriev as Director	None	Against
8.5	Elect Andrei Donets as Director	None	Against
8.6	Elect Vasilii Efimov as Director	None	Against
8.7	Elect Sergei Ivanov as Director	None	Against
8.8	Elect Dmitrii Konov as Director	None	For
	<i>Blended Rationale: Votes FOR Mariia Gordon, Igor Danilenko, Dmitrii Konov and Aleksei Noskov (Items 8.1, 8.3, 8.8 and 8.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
8.9	Elect Sergei Mestnikov as Director	None	Against
8.10	Elect Aleksei Moiseev as Director	None	Against
8.11	Elect Aisen Nikolaev as Director	None	Against
8.12	Elect Aleksei Noskov as Director	None	For
	<i>Blended Rationale: Votes FOR Mariia Gordon, Igor Danilenko, Dmitrii Konov and Aleksei Noskov (Items 8.1, 8.3, 8.8 and 8.12) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
8.13	Elect Vladimir Rashevskii as Director	None	Against
8.14	Elect Anton Siluanov as Director	None	Against
8.15	Elect Aleksandr Cherepanov as Director	None	Against
	Elect Five Members of Audit Commission		
9.1	Elect Pavel Bagynanov as Member of Audit Commission	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ALROSA PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2	Elect Nikita Kozhemiakin as Member of Audit Commission	For	For
9.3	Elect Aleksandr Markin as Member of Audit Commission	For	For
9.4	Elect Mariia Turukhina as Member of Audit Commission	For	For
9.5	Elect Nurguiana Romanova as Member of Audit Commission	For	For
10	Ratify PricewaterhouseCoopers as Auditor	For	For
11	Amend Regulations on Board of Directors	For	For
12	Amend Regulations on Management	For	For
13	Amend Regulations on Remuneration of Directors	For	For
14	Amend Company's Corporate Governance Statement	For	For

Altice USA, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: ATUS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick Drahi	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
1b	Elect Director Gerrit Jan Bakker	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
1c	Elect Director Manon Brouillette *Withdrawn Resolution*		
1d	Elect Director David Drahi	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
1e	Elect Director Dexter Goei	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Altice USA, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Mark Mullen	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Patrick Drahi, Dexter Goei, Gerrit Jan Bakker, David Drahi, Dennis Okhuijsen, and Charles Stewart is warranted for failing to establish a board on which a majority of directors are independent and due to the company's lack of a formal nominating committee. A vote AGAINST incumbent board chair Patrick Drahi is warranted for lack of gender diversity on the board. A vote AGAINST Audit Committee members Mark Mullen and Raymond Svider is warranted in light of the pledging activity at the company that poses a material risk to shareholders. A vote AGAINST compensation committee members Mark Mullen and Raymond Svider is further warranted in the absence of a say-on-pay proposal, due to an unmitigated pay-for-performance misalignment. The CEO's equity awards are outsized, and the majority of the NEOs' long-term incentives lack pre-set performance criteria. A vote AGAINST all nominees is warranted for failure to remove, or make subject to a sunset provision, the problematic capital structure adopted in connection with the company's IPO.</i>		
1g	Elect Director Dennis Okhuijsen	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
1h	Elect Director Charles Stewart	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
1i	Elect Director Raymond Svider	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Patrick Drahi, Dexter Goei, Gerrit Jan Bakker, David Drahi, Dennis Okhuijsen, and Charles Stewart is warranted for failing to establish a board on which a majority of directors are independent and due to the company's lack of a formal nominating committee. A vote AGAINST incumbent board chair Patrick Drahi is warranted for lack of gender diversity on the board. A vote AGAINST Audit Committee members Mark Mullen and Raymond Svider is warranted in light of the pledging activity at the company that poses a material risk to shareholders. A vote AGAINST compensation committee members Mark Mullen and Raymond Svider is further warranted in the absence of a say-on-pay proposal, due to an unmitigated pay-for-performance misalignment. The CEO's equity awards are outsized, and the majority of the NEOs' long-term incentives lack pre-set performance criteria. A vote AGAINST all nominees is warranted for failure to remove, or make subject to a sunset provision, the problematic capital structure adopted in connection with the company's IPO.</i>		
2	Ratify KPMG LLP as Auditors	For	For

Amadeus IT Group SA

Meeting Date: 06/16/2021

Country: Spain

Meeting Type: Annual

Ticker: AMS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board	For	For
5.1	Elect Jana Eggers as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Amadeus IT Group SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Elect Amanda Mesler as Director	For	For
5.3	Reelect Luis Maroto Camino as Director	For	For
5.4	Reelect David Webster as Director	For	For
5.5	Reelect Clara Furse as Director	For	For
5.6	Reelect Nicolas Huss as Director	For	For
5.7	Reelect Stephan Gemkow as Director	For	For
5.8	Reelect Peter Kuerpick as Director	For	For
5.9	Reelect Pilar Garcia Ceballos-Zuniga as Director	For	For
5.10	Reelect Francesco Loredan as Director	For	For
6	Advisory Vote on Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the board implementation of the company's remuneration policy, which includes a 'special recognition payment' to the CEO, is not reflective of shareholder experience in 2020.</i>			
7	Approve Remuneration of Directors	For	For
8	Approve Remuneration Policy	For	For
9	Approve Performance Share Plan	For	For
10.1	Amend Article 11 Re: Share Capital Increase	For	For
10.2	Amend Article 24 Re: Remote Voting	For	For
10.3	Add New Article 24 bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
10.4	Amend Articles Re: Board Functions and Remuneration	For	For
10.5	Amend Articles Re: Board Committees	For	For
11.1	Amend Articles of General Meeting Regulations Re: Company's Name and Corporate Website	For	For
11.2	Amend Article 7 of General Meeting Regulations Re: Right to Information	For	For
11.3	Amend Articles of General Meeting Regulations Re: Holding of the General Meeting	For	For
11.4	Amend Articles of General Meeting Regulations Re: Constitution and Start of the Session	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ardelyx, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: ARDX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William Bertrand, Jr. <i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees William (Bill) Bertrand Jr., Jan Lundberg, and Onaiza Cadoret-Manier given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>	For	Withhold
1.2	Elect Director Onaiza Cadoret-Manier <i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees William (Bill) Bertrand Jr., Jan Lundberg, and Onaiza Cadoret-Manier given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>	For	Withhold
1.3	Elect Director Jan Lundberg <i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees William (Bill) Bertrand Jr., Jan Lundberg, and Onaiza Cadoret-Manier given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>	For	Withhold
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Ares Management Corporation

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: ARES

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael J Arougheti <i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs. A vote AGAINST non-independent director nominees Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted due to the company's lack of formal compensation and nominating committees, and for failing to establish a board on which a majority of the directors are independent directors.</i>	For	Against
1b	Elect Director Antoinette Bush <i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs.</i>	For	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ares Management Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Paul G. Joubert	For	Against
	<i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs.</i>		
1d	Elect Director R. Kipp deVeer	For	Against
	<i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs. A vote AGAINST non-independent director nominees Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted due to the company's lack of formal compensation and nominating committees, and for failing to establish a board on which a majority of the directors are independent directors.</i>		
1e	Elect Director David B. Kaplan	For	Against
	<i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs. A vote AGAINST non-independent director nominees Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted due to the company's lack of formal compensation and nominating committees, and for failing to establish a board on which a majority of the directors are independent directors.</i>		
1f	Elect Director Michael Lynton	For	Against
	<i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs.</i>		
1g	Elect Director Judy D. Olian	For	Against
	<i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs.</i>		
1h	Elect Director Antony P. Ressler	For	Against
	<i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs. A vote AGAINST non-independent director nominees Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted due to the company's lack of formal compensation and nominating committees, and for failing to establish a board on which a majority of the directors are independent directors.</i>		
1i	Elect Director Bennett Rosenthal	For	Against
	<i>Blended Rationale: In the absence of a say-on-pay proposal and compensation committee, a vote AGAINST all director nominees is warranted because the board recently approved the grant of guaranteed multi-year equity awards to certain NEOs, including the CEO, and concerns are raised regarding the magnitude of compensation to certain NEOs. A vote AGAINST non-independent director nominees Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is further warranted due to the company's lack of formal compensation and nominating committees, and for failing to establish a board on which a majority of the directors are independent directors.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ascendas Real Estate Investment Trust

Meeting Date: 06/16/2021

Country: Singapore

Meeting Type: Extraordinary
Shareholders

Ticker: A17U

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of 75 Percent of the Total Issued Share Capital of Ascendas Fusion 5 Pte. Ltd. as an Interested Person Transaction	For	For
2	Approve Issuance of Consideration Units	For	For

Autodesk, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: ADSK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew Anagnost	For	For
1b	Elect Director Karen Blasing	For	For
1c	Elect Director Reid French	For	For
1d	Elect Director Ayanna Howard	For	For
1e	Elect Director Blake Irving	For	For
1f	Elect Director Mary T. McDowell	For	For
1g	Elect Director Stephen Milligan	For	For
1h	Elect Director Lorrie M. Norrington	For	For
1i	Elect Director Elizabeth (Betsy) Rafael	For	For
1j	Elect Director Stacy J. Smith	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

BeiGene, Ltd.

Meeting Date: 06/16/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 6160

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BeiGene, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Elect Director Donald W. Glazer	For	For
2	Elect Director Michael Goller	For	For
3	Elect Director Thomas Malley	For	For
4	Elect Director Corazon (Corsee) D. Sanders	For	For
5	Ratify Ernst & Young Hua Ming LLP and Ernst & Young as Auditors	For	For
6	Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	For	For
7	Approve Connected Person Placing Authorization I	For	For
8	Approve Connected Person Placing Authorization IA	For	For
9	Approve Connected Person Placing Authorization II	For	For
10	Approve Connected Person Placing Authorization IIA	For	For
11	Approve Direct Purchase Option	For	For
12	Approve Grant of Restricted Shares Unit to John V. Oylar	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the shareholder value transfer of 16% is greater than the company-specific allowable cap of 9%.</i>		
13	Approve Grant of Restricted Shares Unit to Xiaodong Wang	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the shareholder value transfer of 16% is greater than the company-specific allowable cap of 9%.</i>		
14	Approve Grant of Restricted Shares Unit to Other Non-Executive and Independent Non-Executive Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the shareholder value transfer of 16% is greater than the company-specific allowable cap of 9%.</i>		
15	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Pay-for-performance concerns are raised due to equity awards granted to NEOs being entirely time-based.</i>		
16	Amend Articles	For	For
17	Adjourn Meeting	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as certain agenda items do not warrant support.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Best Buy Co., Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: BBY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Corie S. Barry	For	For
1b	Elect Director Lisa M. Caputo	For	For
1c	Elect Director J. Patrick Doyle	For	For
1d	Elect Director David W. Kenny	For	For
1e	Elect Director Mario J. Marte	For	For
1f	Elect Director Karen A. McLoughlin	For	For
1g	Elect Director Thomas L. "Tommy" Millner	For	For
1h	Elect Director Claudia F. Munce	For	For
1i	Elect Director Richelle P. Parham	For	For
1j	Elect Director Steven E. Rendle	For	For
1k	Elect Director Eugene A. Woods	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Black Knight, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: BKI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William P. Foley, II	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for William (Bill) Foley II for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.

1.2	Elect Director Anthony M. Jabbour	For	For
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Blended Rationale: WITHHOLD votes are warranted for William (Bill) Foley II for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Black Knight, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Catherine (Katie) L. Burke	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for William (Bill) Foley II for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.4	Elect Director Thomas M. Hagerty	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for William (Bill) Foley II for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.5	Elect Director Joseph M. Otting	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for William (Bill) Foley II for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.6	Elect Director John D. Rood	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for William (Bill) Foley II for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
1.7	Elect Director Nancy L. Shanik	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for William (Bill) Foley II for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. CEO pay increased due to a one-time equity award. Some concern is noted regarding the CEO's relatively high STI pay opportunity and annual performance measurement periods under the LTI. However, the FY20 STI program was primarily based on rigorous financial goals. Although one-time awards are time-vesting, their value is reasonable, and the annual LTI awards are entirely performance-based with no upside potential. In addition, although based on three annual goals, the performance-based LTI design reflects a year-over-year improvement, as the prior year's performance shares were based on one-year performance only.</i>		
3	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William P. Foley, II	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for William (Bill) Foley II for serving as a director on more than five public company boards.</i>		
1.2	Elect Director Anthony M. Jabbour	For	For
1.3	Elect Director Catherine (Katie) L. Burke	For	For
1.4	Elect Director Thomas M. Hagerty	For	For
1.5	Elect Director Joseph M. Otting	For	For
1.6	Elect Director John D. Rood	For	For
1.7	Elect Director Nancy L. Shanik	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Black Knight, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

BYD Company Limited

Meeting Date: 06/16/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1211

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board in Compliance with the Requirements under Relevant Laws and Regulations	For	For
2	Approve Plan on the Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board	For	For
3	Approve Proposal of the Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board	For	For
4	Approve Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board in Compliance with "Several Provisions on the Pilot Program of Listed Companies' Spin-off of Subsidiaries for Domestic Listing"	For	For
5	Approve Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board which Benefits the Safeguarding of Legal Rights and Interests of Shareholders and Creditors	For	For
6	Approve Ability to Maintain Independence and Sustainable Operation	For	For
7	Approve Affirmation of Capability of BYD Semiconductor Company Limited to Implement Regulated Operation	For	For
8	Approve Explanation of the Completeness of and Compliance with Statutory Procedures of the Spin-off and the Validity of Legal Documents Submitted	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BYD Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Analysis on the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-off	For	For
10	Approve Authorization to the Board of Directors and Its Authorized Persons to Deal with Matters Relating to the Spin-off and Listing	For	For
11	Approve Share Option Scheme of BYD Semiconductor Company Limited	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given that the directors of BYD Semiconductor eligible to receive share options under the Subsidiary Scheme are involved in the administration of the scheme.

Delivery Hero SE

Meeting Date: 06/16/2021

Country: Germany

Meeting Type: Annual

Ticker: DHER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2020	For	For
3.1	Approve Discharge of Supervisory Board Member Martin Enderle for Fiscal Year 2020	For	For
3.2	Approve Discharge of Supervisory Board Member Hilary Goshier for Fiscal Year 2020	For	For
3.3	Approve Discharge of Supervisory Board Member Patrick Kolek for Fiscal Year 2020	For	For
3.4	Approve Discharge of Supervisory Board Member Bjoern Ljungberg for Fiscal Year 2020	For	For
3.5	Approve Discharge of Supervisory Board Member Vera Stachowiak for Fiscal Year 2020	For	For
3.6	Approve Discharge of Supervisory Board Member Christian Graf von Hardenberg for Fiscal Year 2020	For	For
3.7	Approve Discharge of Supervisory Board Member Jeanette Gorgas for Fiscal Year 2020	For	For
3.8	Approve Discharge of Supervisory Board Member Nils Engvall for Fiscal Year 2020	For	For
3.9	Approve Discharge of Supervisory Board Member Gabriella Ardbo for Fiscal Year 2020	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Delivery Hero SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.10	Approve Discharge of Supervisory Board Member Gerald Taylor for Fiscal Year 2020	For	For
4	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
5	Approve Remuneration Policy	For	For
6	Approve Remuneration of Supervisory Board	For	For
7	Approve Creation of EUR 13.7 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request, when combined with the other proposed/existing capital authorizations, would allow for a capital increase without preemptive rights for up to 49.8 percent of the issued share capital.</i>			
8	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Billion; Approve Creation of EUR 14 Million Pool of Capital to Guarantee Conversion Rights; Amend 2019 Resolution	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request, when combined with the other proposed/existing capital authorizations, would allow for a capital increase without preemptive rights for up to 49.8 percent of the issued share capital.</i>			
9	Approve Creation of EUR 6.9 Million Pool of Capital for Employee Stock Purchase Plan	For	For
10	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 5 Million Pool of Conditional Capital to Guarantee Conversion Rights	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
12	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For

Fidelity National Financial, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: FNF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Raymond R. Quirk	For	For
1.2	Elect Director Sandra D. Morgan	For	For
1.3	Elect Director Heather H. Murren	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fidelity National Financial, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director John D. Rood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Grand Canyon Education, Inc.

Meeting Date: 06/16/2021 Country: USA
Meeting Type: Annual Ticker: LOPE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brian E. Mueller	For	For
1.2	Elect Director Sara R. Dial	For	For
1.3	Elect Director Jack A. Henry	For	For
1.4	Elect Director Lisa Graham Keegan	For	For
1.5	Elect Director Chevy Humphrey	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Guardant Health, Inc.

Meeting Date: 06/16/2021 Country: USA
Meeting Type: Annual Ticker: GH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Helmy Eltoukhy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees AmirAli Talasaz, Helmy Eltoukhy, and Bahija Jallal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director AmirAli Talasaz	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees AmirAli Talasaz, Helmy Eltoukhy, and Bahija Jallal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Guardant Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Bahija Jallal	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees AmirAli Talasaz, Helmy Eltoukhy, and Bahija Jallal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Two NEOs received outsized equity awards, valued at well over \$100 million each. Although the awards are performance conditioned and are intended to cover all compensation for seven years, the annualized grant-date value exceeds the median total pay of company-defined peers. Further, while the stock price hurdles represented a significant premium over the base price, the hurdles may be achieved by short-term peaks in stock-price performance over a seven-year period. Annual incentives for other NEOs were based on pre-set objective metrics; however, their equity awards, which are the largest component of compensation, remained entirely time based.</i>			

Hankyu Hanshin Holdings, Inc.

Meeting Date: 06/16/2021

Country: Japan

Meeting Type: Annual

Ticker: 9042

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Sumi, Kazuo	For	For
2.2	Elect Director Sugiyama, Takehiro	For	For
2.3	Elect Director Shin, Masao	For	For
2.4	Elect Director Inoue, Noriyuki	For	For
2.5	Elect Director Endo, Noriko	For	For
2.6	Elect Director Tsuru, Yuki	For	For
2.7	Elect Director Shimatani, Yoshishige	For	For
2.8	Elect Director Araki, Naoya	For	For
3	Elect Alternate Director and Audit Committee Member Tsuru, Yuki	For	For

IAA, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: IAA

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

IAA, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William (Bill) Breslin	For	For
1b	Elect Director Brian Bales	For	For
1c	Elect Director Olaf Kastner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Ingersoll Rand Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: IR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Declassify the Board of Directors	For	For
2	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation	For	For
3	Eliminate Supermajority Vote Requirement to Amend Bylaws	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	If Proposal 1 is Approved, Elect Ten Director Nominees		
6a.1	Elect Director Peter M. Stavros	For	For
6a.2	Elect Director Kirk E. Arnold	For	For
6a.3	Elect Director Elizabeth Centoni	For	For
6a.4	Elect Director William P. Donnelly	For	For
6a.5	Elect Director Gary D. Forsee	For	For
6a.6	Elect Director John Humphrey	For	For
6a.7	Elect Director Marc E. Jones	For	For
6a.8	Elect Director Vicente Reynal	For	For
6a.9	Elect Director Joshua T. Weisenbeck	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ingersoll Rand Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6a.10	Elect Director Tony L. White	For	For
	If Proposal 1 is Not Approved, Elect Four Class I Director Nominees		
6b.11	Elect Director Peter M. Stavros	For	For
6b.12	Elect Director Elizabeth Centoni	For	For
6b.13	Elect Director Gary D. Forsee	For	For
6b.14	Elect Director Tony L. White	For	For

Japan Exchange Group, Inc.

Meeting Date: 06/16/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 8697

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsuda, Hiroki	For	For
1.2	Elect Director Kiyota, Akira	For	For
1.3	Elect Director Yamaji, Hiromi	For	For
1.4	Elect Director Iwanaga, Moriyuki	For	For
1.5	Elect Director Shizuka, Masaki	For	For
1.6	Elect Director Christina Ahmadjian	For	For
1.7	Elect Director Endo, Nobuhiro	For	For
1.8	Elect Director Ogita, Hitoshi	For	For
1.9	Elect Director Koda, Main	For	For
1.10	Elect Director Kobayashi, Eizo	For	For
1.11	Elect Director Takeno, Yasuzo	For	For
1.12	Elect Director Minoguchi, Makoto	For	For
1.13	Elect Director Mori, Kimitaka	For	For
1.14	Elect Director Yoneda, Tsuyoshi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

JAPAN POST INSURANCE Co., Ltd.

Meeting Date: 06/16/2021

Country: Japan

Meeting Type: Annual

Ticker: 7181

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Senda, Tetsuya	For	For
1.2	Elect Director Ichikura, Noboru	For	For
1.3	Elect Director Nara, Tomoaki	For	For
1.4	Elect Director Masuda, Hiroya	For	For
1.5	Elect Director Suzuki, Masako	For	For
1.6	Elect Director Saito, Tamotsu	For	For
1.7	Elect Director Yamada, Meyumi	For	For
1.8	Elect Director Harada, Kazuyuki	For	For
1.9	Elect Director Yamazaki, Hisashi	For	For

Karuna Therapeutics, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: KRTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher J. Coughlin	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Christopher Coughlin, James (Jim) Healy, and Jeffrey (Jeff) Jonas given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Compensation Committee member Christopher Coughlin for failing to include a say-on-pay frequency proposal on the ballot. The proxy statement does not provide a reason for the non-inclusion of such proposal.</i>		
1b	Elect Director James Healy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for James (Jim) Healy for serving as a director on more than five public company boards. WITHHOLD votes are warranted for Christopher Coughlin, James (Jim) Healy, and Jeffrey (Jeff) Jonas given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Jeffrey Jonas	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Christopher Coughlin, James (Jim) Healy, and Jeffrey (Jeff) Jonas given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kymera Therapeutics, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: KYMR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Pamela Esposito	For	For
1.2	Elect Director Gorjan Hrustanovic	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Gorjan Hrustanovic and Donald Nicholson given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Donald W. Nicholson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Gorjan Hrustanovic and Donald Nicholson given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For

La Francaise des Jeux SA

Meeting Date: 06/16/2021

Country: France

Meeting Type: Annual/Special

Ticker: FDJ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Discharge Directors	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.90 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Ratify Appointment of Francoise Gri as Director	For	For
6	Renew Appointment of Deloitte & Associates as Auditor	For	For
7	Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Renew	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

La Francaise des Jeux SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Stephane Pallez, Chairman and CEO	For	For
10	Approve Compensation of Charles Lantieri, Vice-CEO	For	For
11	Approve Remuneration Policy of Corporate Officers	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
13	Amend Article 16 of Bylaws Re: Written Consultation	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 20 Percent of Issued Capital	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 10 Percent of Issued Capital	For	For
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
19	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Exchange Offers	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Ordinary Business	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Liberty Global plc

Meeting Date: 06/16/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: LBTYA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Michael T. Fries	For	Against
	<i>Blended Rationale: Votes AGAINST all director nominees, Michael Fries, Paul Gould, John Malone, and Larry Romrell, are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns and repeated non-responsiveness to shareholder concerns, as evidenced by multiple low say-on-pay support levels.</i>		
2	Elect Director Paul A. Gould	For	Against
	<i>Blended Rationale: Votes AGAINST all director nominees, Michael Fries, Paul Gould, John Malone, and Larry Romrell, are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns and repeated non-responsiveness to shareholder concerns, as evidenced by multiple low say-on-pay support levels.</i>		
3	Elect Director John C. Malone	For	Against
	<i>Blended Rationale: Votes AGAINST all director nominees, Michael Fries, Paul Gould, John Malone, and Larry Romrell, are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns and repeated non-responsiveness to shareholder concerns, as evidenced by multiple low say-on-pay support levels.</i>		
4	Elect Director Larry E. Romrell	For	Against
	<i>Blended Rationale: Votes AGAINST all director nominees, Michael Fries, Paul Gould, John Malone, and Larry Romrell, are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns and repeated non-responsiveness to shareholder concerns, as evidenced by multiple low say-on-pay support levels.</i>		
5	Approve Remuneration Report	For	Against
	<i>Blended Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned with the U.S. review of executive compensation practices (under Elect Directors item). Accordingly, a vote AGAINST this item is warranted.</i>		
6	Ratify KPMG LLP (U.S.) as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
7	Ratify KPMG LLP (U.K.) as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
8	Authorise Board to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no significant concerns regarding this proposal.</i>		
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Liberty Global plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorise UK Political Donations and Expenditure	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>		
11	Authorise Market Purchase of Ordinary Shares	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Michael T. Fries	For	Against
	<i>Blended Rationale: Votes AGAINST all director nominees, Michael Fries, Paul Gould, John Malone, and Larry Romrell, are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns and repeated non-responsiveness to shareholder concerns, as evidenced by multiple low say-on-pay support levels.</i>		
2	Elect Director Paul A. Gould	For	Against
	<i>Blended Rationale: Votes AGAINST all director nominees, Michael Fries, Paul Gould, John Malone, and Larry Romrell, are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns and repeated non-responsiveness to shareholder concerns, as evidenced by multiple low say-on-pay support levels.</i>		
3	Elect Director John C. Malone	For	Against
	<i>Blended Rationale: Votes AGAINST all director nominees, Michael Fries, Paul Gould, John Malone, and Larry Romrell, are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns and repeated non-responsiveness to shareholder concerns, as evidenced by multiple low say-on-pay support levels.</i>		
4	Elect Director Larry E. Romrell	For	Against
	<i>Blended Rationale: Votes AGAINST all director nominees, Michael Fries, Paul Gould, John Malone, and Larry Romrell, are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns and repeated non-responsiveness to shareholder concerns, as evidenced by multiple low say-on-pay support levels.</i>		
5	Approve Remuneration Report	For	Against
	<i>Blended Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned with the U.S. review of executive compensation practices (under Elect Directors item). Accordingly, a vote AGAINST this item is warranted.</i>		
6	Ratify KPMG LLP (U.S.) as Auditors	For	For
7	Ratify KPMG LLP (U.K.) as Auditors	For	For
8	Authorise Board to Fix Remuneration of Auditors	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise UK Political Donations and Expenditure	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Liberty Global plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Authorise Market Purchase of Ordinary Shares	For	For

Longfor Group Holdings Limited

Meeting Date: 06/16/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 960

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Zhao Yi as Director	For	Against
<i>Blended Rationale: A vote AGAINST executive director Yi Zhao is warranted given that there is no formal nomination committee and the board is not majority independent. A vote FOR the remaining nominees is warranted.</i>			
3.2	Elect Frederick Peter Churchouse as Director	For	For
3.3	Elect Zeng Ming as Director	For	For
3.4	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

NanoString Technologies, Inc.

Meeting Date: 06/16/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NSTG

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NanoString Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Elisha W. Finney	For	For
1b	Elect Director Gregory Norden	For	For
1c	Elect Director Janet George	For	For
1d	Elect Director Charles P. Waite	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Pacific Biosciences of California, Inc.

Meeting Date: 06/16/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PACB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Randy Livingston	For	For
1.2	Elect Director Marshall Mohr	For	For
1.3	Elect Director Hannah A. Valentine	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

President Chain Store Corp.

Meeting Date: 06/16/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2912

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

President Chain Store Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Amendment to Rules and Procedures for Election of Directors ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
6.1	Elect CHIH-HSIEN LO, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.2	Elect SHIOW -LING KAO, a Representative of KAO CHUAN INVESTMENT CO., LTD., with Shareholder No. 00002303, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.3	Elect JUI-TANG CHEN, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.4	Elect JUI-TIEN HUANG, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	For
6.5	Elect LIANG-FENG WU, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.6	Elect TSUNG-MING SU, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

President Chain Store Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.7	Elect JAU-KAI HUANG, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.8	Elect KUN-LIN WU, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.9	Elect TSUNG-PIN WU, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.10	Elect WEN-CHI WU, a Representative of UNI-PRESIDENT ENTERPRISES CORP., with Shareholder No. 00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 6.1-6.3 and 6.5-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.11	Elect KE-WEI HSU, with Shareholder No. A123905XXX, as Independent Director	For	For
6.12	Elect LIANG CHEN, with Shareholder No. A120382XXX, as Independent Director	For	For
6.13	Elect YUNG-CHEN HUNG, with Shareholder No. S100456XXX, as Independent Director	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Restaurant Brands International Inc.

Meeting Date: 06/16/2021

Country: Canada

Meeting Type: Annual

Ticker: QSR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alexandre Behring	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Restaurant Brands International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Joao M. Castro-Neves	For	For
1.3	Elect Director Maximilien de Limburg Stirum	For	For
1.4	Elect Director Paul J. Fribourg	For	For
1.5	Elect Director Neil Golden	For	For
1.6	Elect Director Ali Hedayat	For	For
1.7	Elect Director Golnar Khosrowshahi	For	For
1.8	Elect Director Marc Lemann	For	For
1.9	Elect Director Jason Melbourne	For	For
1.10	Elect Director Giovanni (John) Prato	For	For
1.11	Elect Director Daniel S. Schwartz	For	For
1.12	Elect Director Carlos Alberto Sicupira	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Sabra Health Care REIT, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: SBRA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig A. Barbarosh	For	For
1b	Elect Director Katie Cusack	For	For
1c	Elect Director Michael J. Foster	For	For
1d	Elect Director Ronald G. Geary	For	For
1e	Elect Director Lynne S. Katzmann	For	For
1f	Elect Director Ann Kono	For	For
1g	Elect Director Raymond J. Lewis	For	For
1h	Elect Director Jeffrey A. Malehorn	For	For
1i	Elect Director Richard K. Matros	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sabra Health Care REIT, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Clifton J. Porter, II	For	For
1k	Elect Director Milton J. Walters	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Service Properties Trust

Meeting Date: 06/16/2021 **Country:** USA
Meeting Type: Annual **Ticker:** SVC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Laurie B. Burns	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Laurie Burns and William Lamkin is warranted for an ongoing material governance failure. The company's governing documents prohibit shareholders ability to amend the company bylaws.</i>			
1.2	Elect Director William A. Lamkin	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Laurie Burns and William Lamkin is warranted for an ongoing material governance failure. The company's governing documents prohibit shareholders ability to amend the company bylaws.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Taiwan Mobile Co., Ltd.

Meeting Date: 06/16/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 3045

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Cash Return Out of Capital Surplus	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Taiwan Mobile Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Amendments to Articles of Association	For	For
5	Approve Release of Restrictions of Competitive Activities of Director Daniel M. Tsai	For	For
6	Approve Release of Restrictions of Competitive Activities of Director Chris Tsai	For	For

TG Therapeutics, Inc.

Meeting Date: 06/16/2021

Country: USA

Meeting Type: Annual

Ticker: TGTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Laurence N. Charney	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders and for failing to respond to a majority-supported shareholder proposal at the 2020 annual meeting. In the absence of a say-on-pay proposal, WITHHOLD votes are further warranted for Compensation Committee members Laurence Charney, Yann Echelard, Kenneth Hoberman, Daniel Hume, William Kennedy, and Sagar Lonial, due to an unmitigated pay-for-performance misalignment.</i>			
1.2	Elect Director Yann Echelard	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders and for failing to respond to a majority-supported shareholder proposal at the 2020 annual meeting. In the absence of a say-on-pay proposal, WITHHOLD votes are further warranted for Compensation Committee members Laurence Charney, Yann Echelard, Kenneth Hoberman, Daniel Hume, William Kennedy, and Sagar Lonial, due to an unmitigated pay-for-performance misalignment.</i>			
1.3	Elect Director William J. Kennedy	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders and for failing to respond to a majority-supported shareholder proposal at the 2020 annual meeting. In the absence of a say-on-pay proposal, WITHHOLD votes are further warranted for Compensation Committee members Laurence Charney, Yann Echelard, Kenneth Hoberman, Daniel Hume, William Kennedy, and Sagar Lonial, due to an unmitigated pay-for-performance misalignment.</i>			
1.4	Elect Director Kenneth Hoberman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders and for failing to respond to a majority-supported shareholder proposal at the 2020 annual meeting. In the absence of a say-on-pay proposal, WITHHOLD votes are further warranted for Compensation Committee members Laurence Charney, Yann Echelard, Kenneth Hoberman, Daniel Hume, William Kennedy, and Sagar Lonial, due to an unmitigated pay-for-performance misalignment.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

TG Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Daniel Hume	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders and for failing to respond to a majority-supported shareholder proposal at the 2020 annual meeting. In the absence of a say-on-pay proposal, WITHHOLD votes are further warranted for Compensation Committee members Laurence Charney, Yann Echelard, Kenneth Hoberman, Daniel Hume, William Kennedy, and Sagar Lonial, due to an unmitigated pay-for-performance misalignment.</i>			
1.6	Elect Director Sagar Lonial	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders and for failing to respond to a majority-supported shareholder proposal at the 2020 annual meeting. In the absence of a say-on-pay proposal, WITHHOLD votes are further warranted for Compensation Committee members Laurence Charney, Yann Echelard, Kenneth Hoberman, Daniel Hume, William Kennedy, and Sagar Lonial, due to an unmitigated pay-for-performance misalignment. WITHHOLD votes are warranted for incumbent Nominating Committee chair Sagar Lonial for lack of gender diversity on the board.</i>			
1.7	Elect Director Michael S. Weiss	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders and for failing to respond to a majority-supported shareholder proposal at the 2020 annual meeting.</i>			
2	Increase Authorized Common Stock	For	For
3	Ratify KPMG LLP as Auditors	For	For

Toyota Motor Corp.

Meeting Date: 06/16/2021

Country: Japan

Meeting Type: Annual

Ticker: 7203

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Uchiyamada, Takeshi	For	For
1.2	Elect Director Hayakawa, Shigeru	For	For
1.3	Elect Director Toyoda, Akio	For	For
1.4	Elect Director Kobayashi, Koji	For	For
1.5	Elect Director James Kuffner	For	For
1.6	Elect Director Kon, Kenta	For	For
1.7	Elect Director Sugawara, Ikuro	For	For
1.8	Elect Director Sir Philip Craven	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.9	Elect Director Kudo, Teiko	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Toyota Motor Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Appoint Alternate Statutory Auditor Sakai, Ryuji	For	For
3	Amend Articles to Delete Provisions on Class AA Shares	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Uchiyamada, Takeshi	For	For
1.2	Elect Director Hayakawa, Shigeru	For	For
1.3	Elect Director Toyoda, Akio	For	For
1.4	Elect Director Kobayashi, Koji	For	For
1.5	Elect Director James Kuffner	For	For
1.6	Elect Director Kon, Kenta	For	For
1.7	Elect Director Sugawara, Ikuro	For	For
1.8	Elect Director Sir Philip Craven	For	For
1.9	Elect Director Kudo, Teiko	For	For
2	Appoint Alternate Statutory Auditor Sakai, Ryuji	For	For
3	Amend Articles to Delete Provisions on Class AA Shares	For	For

Tripod Technology Corp.

Meeting Date: 06/16/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 3044

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve Amendments to Articles of Association	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tripod Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Jing-Chun Wang, with Shareholder NO.1, as Non-Independent Director	For	For
5.2	Elect Jing-Xiu Hu, with Shareholder NO.167, as Non-Independent Director	For	For
5.3	Elect Chao-Kuei Hsu, with Shareholder NO.6, as Non-Independent Director	For	For
5.4	Elect Zheng-Ting Wang, Representative of Yun Jie Investment Ltd, with Shareholder NO.44224, as Non-Independent Director	For	For
5.5	Elect Zheng-Ming Wang, Representative of Yun An Investment Ltd, with Shareholder NO.44225, as Non-Independent Director	For	For
5.6	Elect Chao-Wei Hu, Representative of Chao Sheng Investment Co., Ltd, with Shareholder NO.24186, as Non-Independent Director	For	For
5.7	Elect Yong-Cheng Wu, with Shareholder NO.J120325XXX, as Independent Director	For	For
5.8	Elect Xing-Zheng Dai, with Shareholder NO.H101424XXX, as Independent Director	For	For
5.9	Elect Wei-Bin Tang, with Shareholder NO.S221305XXX, as Independent Director	For	For
6	Approve Release of Restrictions on Competitive Activities of Newly Appointed Directors	For	For

Tsugami Corp.

Meeting Date: 06/16/2021

Country: Japan

Meeting Type: Annual

Ticker: 6101

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nishijima, Takao	For	For
1.2	Elect Director Muromoto, Ichiro	For	For
1.3	Elect Director Tang Donglei	For	For
1.4	Elect Director Kubo, Ken	For	For
1.5	Elect Director Maruno, Koichi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tsugami Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Director and Audit Committee Member Takahashi, Tomoko	For	For
3	Approve Restricted Stock Plan	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because:- Total dilution from this plan and the company's other equity compensation plans reaches 5.1 percent, which appears excessive.

Twilio Inc.

Meeting Date: 06/16/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TWLO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeff Lawson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jeff Lawson, Jeffrey (Jeff) Epstein, and Byron Deeter given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Byron Deeter	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jeff Lawson, Jeffrey (Jeff) Epstein, and Byron Deeter given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Nominating and Corporate Governance Committee member Byron Deeter due to the board's adoption of an unduly restrictive federal forum selection bylaw, which has not been submitted to a shareholder vote.</i>			
1.3	Elect Director Jeffrey Epstein	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Jeff Lawson, Jeffrey (Jeff) Epstein, and Byron Deeter given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Amid strong TSR performance, the CEO's total pay remained elevated. Although the CEO's base salary is relatively low and there is no STI program, his equity grant value exceeds the median total CEO pay of the peers. Additionally, the committee does not utilize an STI program and long-term incentives are entirely time-vesting, while investors generally expect incentive awards to be based on pre-set rigorous performance criteria.

Wiwynn Corp.

Meeting Date: 06/16/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 6669

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wiwynn Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve Amendment to Rules and Procedures for Election of Directors	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors and their Representatives	For	For

Wuxi Biologics (Cayman) Inc.

Meeting Date: 06/16/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 2269

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect William Robert Keller as Director	For	For
2b	Elect Teh-Ming Walter Kwauk as Director	For	For
3	Elect Ning Zhao as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Ning Zhao is warranted as she is a non-independent director nominee and the board is less than one-third independent. A vote FOR the remaining nominees is warranted given the absence of any known issues concerning these nominees.</i>			
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7	Authorize Repurchase of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wuxi Biologics (Cayman) Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote FOR the general share issuance mandate is warranted for the following:- The share issuance limit does not exceed 10 percent of the relevant class of shares.- The company has specified a discount limit which is 10 percent.A vote AGAINST the share reissuance request is warranted given the reissuance of repurchase share would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares.</i>			
9	Approve Grant of Specific Mandate to the Directors to Issue and Allot the Connected Restricted Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital.- The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme.- The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			
10	Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Zhisheng Chen	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital.- The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme.- The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			
11	Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Weichang Zhou	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital.- The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme.- The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			
12	Approve Grant of Connected Restricted Shares Pursuant to the Scheme to William Robert Keller	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital.- The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme.- The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			
13	Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Teh-Ming Walter Kwauk	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital.- The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme.- The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wuxi Biologics (Cayman) Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Kenneth Walton Hitchner III	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme. - The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			
15	Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Jian Dong	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme. - The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			
16	Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Angus Scott Marshall Turner	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme. - The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			
17	Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Brendan McGrath	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with the outstanding options from the company's pre-IPO share option scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the performance conditions attached to the vesting of restricted shares granted or to be granted under the scheme. - The directors eligible to receive restricted shares under the scheme are involved in the administration of the scheme.</i>			

ASGN Incorporated

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: ASGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph W. Dyer	For	For
1.2	Elect Director Mariel A. Joliet	For	For
<i>Blended Rationale: A vote AGAINST Mariel Joliet is warranted for serving as a non-independent member of certain key board committees.</i>			
1.3	Elect Director Marty R. Kittrell	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ASGN Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Carol Lindstrom	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Balchem Corporation

Meeting Date: 06/17/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BCPC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel Knutson	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for Daniel Knutson and Joyce Lee, as the board unilaterally adopted an unduly restrictive exclusive forum provision, and due to the classified board structure, no members of the Corporate Governance and Nominating Committee are standing for re-election this year.</i>			
1.2	Elect Director Joyce Lee	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for Daniel Knutson and Joyce Lee, as the board unilaterally adopted an unduly restrictive exclusive forum provision, and due to the classified board structure, no members of the Corporate Governance and Nominating Committee are standing for re-election this year.</i>			
2	Ratify RSM US LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

BJ's Wholesale Club Holdings, Inc.

Meeting Date: 06/17/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BJ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher J. Baldwin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Christopher Baldwin, Robert Steele, Kenneth (Ken) Parent given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BJ's Wholesale Club Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Ken Parent	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Christopher Baldwin, Robert Steele, Kenneth (Ken) Parent given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents.</i>			
1.3	Elect Director Robert Steele	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Christopher Baldwin, Robert Steele, Kenneth (Ken) Parent given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

BMO Commercial Property Trust Ltd.

Meeting Date: 06/17/2021

Country: Guernsey

Meeting Type: Annual

Ticker: BCPT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Dividend Policy	For	For
4	Re-elect John Wythe as Director	For	For
5	Re-elect Trudi Clark as Director	For	For
6	Re-elect Paul Marcuse as Director	For	For
7	Re-elect Linda Wilding as Director	For	For
8	Elect Hugh Scott-Barrett as Director	For	For
9	Ratify PricewaterhouseCoopers CI LLP as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Authorise Issue of Equity	For	For
12	Authorise Issue of Equity without Pre-emptive Rights	For	For
13	Authorise Market Purchase of Ordinary Shares	For	For
14	Adopt New Articles of Association	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Delta Air Lines, Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: DAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Edward H. Bastian	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Francis S. Blake	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Ashton B. Carter	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director David G. DeWalt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director William H. Easter, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Christopher A. Hazleton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Michael P. Huerta	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Jeanne P. Jackson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director George N. Mattson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Sergio A.L. Rial	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director David S. Taylor	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Kathy N. Waller	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The company responded to the adverse impacts of the COVID-19 pandemic by significantly reducing the CEO's base salary during the year in review and by not awarding any annual incentive awards to executives, resulting in an alignment between CEO pay and company performance.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Delta Air Lines, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
5	Report on Climate Lobbying	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with the Paris Agreement, especially in light of the increasing risks to the company related to climate change.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Edward H. Bastian	For	For
1b	Elect Director Francis S. Blake	For	For
1c	Elect Director Ashton B. Carter	For	For
1d	Elect Director David G. DeWalt	For	For
1e	Elect Director William H. Easter, III	For	For
1f	Elect Director Christopher A. Hazleton	For	For
1g	Elect Director Michael P. Huerta	For	For
1h	Elect Director Jeanne P. Jackson	For	For
1i	Elect Director George N. Mattson	For	For
1j	Elect Director Sergio A.L. Rial	For	For
1k	Elect Director David S. Taylor	For	For
1l	Elect Director Kathy N. Waller	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
5	Report on Climate Lobbying	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with the Paris Agreement, especially in light of the increasing risks to the company related to climate change.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Equity Residential

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: EQR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Angela M. Aman	For	For
1.2	Elect Director Raymond Bennett	For	For
1.3	Elect Director Linda Walker Bynoe	For	For
1.4	Elect Director Connie K. Duckworth	For	For
1.5	Elect Director Mary Kay Haben	For	For
1.6	Elect Director Tahsinul Zia Huque	For	For
1.7	Elect Director John E. Neal	For	For
1.8	Elect Director David J. Neithercut	For	For
1.9	Elect Director Mark J. Parrell	For	For
1.10	Elect Director Mark S. Shapiro	For	For
1.11	Elect Director Stephen E. Sterrett	For	For
1.12	Elect Director Samuel Zell	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Evercore Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: EVR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roger C. Altman	For	For
1.2	Elect Director Richard I. Beattie	For	For
1.3	Elect Director Pamela G. Carlton	For	For
1.4	Elect Director Ellen V. Futter	For	For
1.5	Elect Director Gail B. Harris	For	For
1.6	Elect Director Robert B. Millard	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Evercore Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Willard J. Overlock, Jr.	For	For
1.8	Elect Director Simon M. Robertson	For	For
1.9	Elect Director Ralph L. Schlosstein	For	For
1.10	Elect Director John S. Weinberg	For	For
1.11	Elect Director William J. Wheeler	For	For
1.12	Elect Director Sarah K. Williamson	For	For
1.13	Elect Director Kendrick R. Wilson, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Formosa Petrochemical Corp.

Meeting Date: 06/17/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 6505

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendment to Rules and Procedures for Election of Directors	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Bao Lang Chen, a Representative of Formosa Plastics Corp. with Shareholder No. 1, as Non-Independent Director	For	For
5.2	Elect William Wong, a Representative of Formosa Chemicals & Fibre Corp. (FORMOSA CHEMICALS AND FIBRE CORP) with Shareholder No. 3, as Non-Independent Director	For	Against

Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Formosa Petrochemical Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Elect Susan Wang, a Representative of Formosa Plastics Corp. with Shareholder No. 1, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.4	Elect Wilfred Wang, a Representative of NAN YA PLASTICS CORP. with Shareholder No. 2, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.5	Elect Walter Wang, with ID NO. A123114XXX, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.6	Elect Mihn Tsao, a Representative of NAN YA PLASTICS CORP. with Shareholder No. 2, as Non-Independent Director	For	For
5.7	Elect Keh-Yen Lin, with SHAREHOLDER NO.1446, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.8	Elect Jui-Shih Chen, with SHAREHOLDER NO.20122, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.9	Elect Te-Hsiung Hsu, with SHAREHOLDER NO.19974, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.10	Elect Yu-Lang Chien, with SHAREHOLDER NO.3428, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.11	Elect Song-Yueh Tsay, with ID NO.B100428XXX, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Formosa Petrochemical Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.12	Elect Chia-Hsien Hsu, with ID NO. M120594XXX, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.5 and 5.7-5.12 is warranted because the independence level will be 6.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.13	Elect C.P. Chang, with ID NO. N102640XXX, as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST independent director nominees under Items 5.13-5.14 is warranted because considered by the company as independent directors, they are non-independent non-executive directors under Sustainability Advisory Services' classification.</i>		
5.14	Elect Yu Cheng, with ID NO. P102776XXX, as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST independent director nominees under Items 5.13-5.14 is warranted because considered by the company as independent directors, they are non-independent non-executive directors under Sustainability Advisory Services' classification.</i>		
5.15	Elect Sush-der Lee, with ID NO. N100052XXX, as Independent Director	For	For
6	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Fujitsu General Ltd.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 6755

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 15	For	For
2.1	Elect Director Saito, Etsuro	For	For
2.2	Elect Director Niwayama, Hiroshi	For	For
2.3	Elect Director Sakamaki, Hisashi	For	For
2.4	Elect Director Terasaka, Fumiaki	For	For
2.5	Elect Director Kuwayama, Mieko	For	For
2.6	Elect Director Maehara, Osami	For	For
2.7	Elect Director Yamaguchi, Hirohisa	For	For
2.8	Elect Director Kosuda, Tsunenao	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fujitsu General Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Director Hasegawa, Tadashi	For	For
2.10	Elect Director Yokoyama, Hiroyuki	For	For
2.11	Elect Director Sugiyama, Masaki	For	For
3	Appoint Statutory Auditor Miyajima, Yoshinobu	For	For
4	Appoint Alternate Statutory Auditor Nishimura, Yasuo	For	For
5	Approve Annual Bonus	For	For

Generac Holdings Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: GNRC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert D. Dixon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director David A. Ramon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director William D. Jenkins, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Kathryn V. Roedel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review. Annual incentives are primarily performance-based, and the long-term performance awards rely on multi-year performance periods. While the long-term incentives continue to be primarily time-based, the committee increased the ratio of the performance-based portion in FY20. However, individual performance component of the annual incentives will require continued close monitoring due to lack of disclosure.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Generac Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert D. Dixon	For	For
1.2	Elect Director David A. Ramon	For	For
1.3	Elect Director William D. Jenkins, Jr.	For	For
1.4	Elect Director Kathryn V. Roedel	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Global Blood Therapeutics, Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: GBT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott W. Morrison	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mark Perry, Scott Morrison, and Deval Patrick given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Deval L. Patrick	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mark Perry, Scott Morrison, and Deval Patrick given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Mark L. Perry	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Mark Perry, Scott Morrison, and Deval Patrick given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The CEO's total pay increased by almost \$10 million from the prior year due to the addition of a special PSU award. While the grant was entirely performance-based, the value was more than total median CEO pay in the peer group.</i>		
3	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Greek Organisation of Football Prognostics SA

Meeting Date: 06/17/2021

Country: Greece

Meeting Type: Annual

Ticker: OPAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Management of Company and Grant Discharge to Auditors	For	For
3	Ratify Auditors	For	For
4	Approve Dividend Distribution	For	For
5	Approve Annual Bonus by Means of Profit Distribution to Executives and Key Personnel	For	For
6	Advisory Vote on Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because:- All remuneration committee members are affiliated with the controlling shareholder;- Disclosure is insufficient on the EUR 1.18 million 'exclusive' bonus received by former CEO in relation to 2019, reported in this year's remuneration report; and- The c. 19 percent increase in the executive chairman's salary has not been explained.</i>		
7	Amend Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed amendments to the company's remuneration policy is warranted because:- Salary levels have not been disclosed;- The policy significantly increases management's variable pay opportunity, without a compelling rationale;- The focus on short-term incentives (200 percent of salary at max) vs long-term (120 percent at max) is inappropriate; and- The company has missed the opportunity to introduce a clawback provision in its remuneration policy.</i>		
8	Approve Suitability Policy for Directors	For	For
9.1	Ratify Director Appointment		
9.2.1	Elect Nicole Conrad-Forker as Independent Director	For	For
9.2.2	Elect Vasiliki Karagianni as Independent Director	For	For
10	Approve Type, Composition, and Term of the Audit Committee	For	For
11	Authorize Share Repurchase Program	For	For
12	Receive Audit Committee's Activity Report		

Iberdrola SA

Meeting Date: 06/17/2021

Country: Spain

Meeting Type: Annual

Ticker: IBE

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Iberdrola SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Consolidated and Standalone Management Reports	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Discharge of Board	For	Against
<i>Blended Rationale: A vote AGAINST the discharge of the board is warranted for the following reasons:- Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board and executive management to proficiently guard against and manage material environmental, social and governance risks.- Withholding formal discharge of the management and supervisory board members should be construed as sending a strong message to the board on the need to more effectively supervise the management of ESG risks to the company and its shareholders, as well as enable shareholders to pursue legal action for, among other topics, inadequate oversight of ESG risk exposures.</i>			
5	Amend Articles Re: Update of the Name of the Governance and Sustainability System and Incorporation of Other Technical Improvements	For	For
6	Amend Article 10 to Reflect Changes in Capital	For	For
7	Amend Articles Re: New Regulations Regarding Long-Term Involvement of Shareholders	For	For
8	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
9	Amend Article 32 Re: Climate Action Plan	For	For
10	Amend Articles Re: Meetings of Board of Directors and its Committees	For	For
11	Amend Articles Re: Annual Financial and Non-Financial Information	For	For
12	Amend Articles Re: Technical Improvements	For	For
13	Amend Articles of General Meeting Regulations Re: Update of the Name of the Governance and Sustainability System and Incorporation of Other Technical Improvements	For	For
14	Amend Articles of General Meeting Regulations Re: New Regulations Regarding Long-Term Involvement of Shareholders	For	For
15	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
16	Approve Remuneration Policy	For	For
17	Approve Allocation of Income and Dividends	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Iberdrola SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Approve Scrip Dividends	For	For
19	Approve Scrip Dividends	For	For
20	Reelect Juan Manuel Gonzalez Serna as Director	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Juan Manuel Gonzalez Serna and Francisco Martinez Corcoles are warranted for the following reasons:- Given that board chair, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Angel Jesus Acebes Paniagua, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
21	Reelect Francisco Martinez Corcoles as Director	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Juan Manuel Gonzalez Serna and Francisco Martinez Corcoles are warranted for the following reasons:- Given that board chair, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Angel Jesus Acebes Paniagua, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
22	Ratify Appointment of and Elect Angel Jesus Acebes Paniagua as Director	For	For
23	Fix Number of Directors at 14	For	For
24	Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities up to EUR 30 Billion and Issuance of Notes up to EUR 6 Billion	For	For
25	Authorize Board to Ratify and Execute Approved Resolutions	For	For
26	Advisory Vote on Remuneration Report	For	For
27	Advisory Vote on Company's Climate Action Plan	For	For

ITOCHU Techno-Solutions Corp.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 4739

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32.5	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ITOCHU Techno-Solutions Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Change Location of Head Office	For	For
3.1	Elect Director Tsuge, Ichiro	For	For
3.2	Elect Director Eda, Hisashi	For	For
3.3	Elect Director Seki, Mamoru	For	For
3.4	Elect Director Iwasaki, Naoko	For	For
3.5	Elect Director Motomura, Aya	For	For
3.6	Elect Director Kajiwara, Hiroshi	For	For

Japan Airlines Co., Ltd.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 9201

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ueki, Yoshiharu	For	For
1.2	Elect Director Akasaka, Yuji	For	For
1.3	Elect Director Shimizu, Shinichiro	For	For
1.4	Elect Director Kikuyama, Hideki	For	For
1.5	Elect Director Toyoshima, Ryuzo	For	For
1.6	Elect Director Tsutsumi, Tadayuki	For	For
1.7	Elect Director Kobayashi, Eizo	For	For
1.8	Elect Director Hatchoji, Sonoko	For	For
1.9	Elect Director Yanagi, Hiroyuki	For	For
2	Appoint Statutory Auditor Kitada, Yuichi	For	For

Japan Post Bank Co., Ltd.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 7182

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Japan Post Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ikeda, Norito	For	For
1.2	Elect Director Tanaka, Susumu	For	For
1.3	Elect Director Masuda, Hiroya	For	For
1.4	Elect Director Onodera, Atsuko	For	For
1.5	Elect Director Ikeda, Katsuaki	For	For
1.6	Elect Director Chubachi, Ryoji	For	For
1.7	Elect Director Takeuchi, Keisuke	For	For
1.8	Elect Director Kaiwa, Makoto	For	For
1.9	Elect Director Aihara, Risa	For	For
1.10	Elect Director Kawamura, Hiroshi	For	For
1.11	Elect Director Yamamoto, Kenzo	For	For
1.12	Elect Director Urushi, Shihoko	For	For

JDE Peet's NV

Meeting Date: 06/17/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** JDEP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Board Report (Non-Voting)		
2.b	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- Insufficient retrospective disclosure on the applicable performance metrics under the STI;- The board decided to grant EUR 3 million in RSUs to the CEO as part of the LTI whereas vesting of these RSUs is not subject to performance;- A one-off award of net EUR 10 million was awarded to the CEO (gross EUR 15.3 million) to compensate for forfeited awards at his previous employer JAB (controlling shareholder of the company). The award is considered excessive and may potentially double in value as the award was invested in the company's investment scheme that matches 1:1 the investment award after a five year period; and- Payments in relation to the termination of former CEO Casey Keller are in deviation of market best practice and concerns are raised with regard to the compensation for a RSU grant in 2020 he did not receive given his resignation.</i>		
2.c	Adopt Financial Statements	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

JDE Peet's NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.a	Receive Explanation on Company's Reserves and Dividend Policy		
3.b	Approve Dividends of EUR 0.70 Per Share	For	For
4.a	Approve Discharge of Executive Directors	For	For
4.b	Approve Discharge of Non-Executive Directors	For	For
5	Ratify Deloitte Accountants B.V. as Auditors	For	For
6.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
6.c	Grant Board Authority to Issue Shares Up To 40 Percent of Issued Capital in Connection with a Rights Issue	For	For
7	Other Business (Non-Voting)		
8	Discuss Voting Results		
9	Close Meeting		

Jiangsu Expressway Company Limited

Meeting Date: 06/17/2021

Country: China

Meeting Type: Annual

Ticker: 177

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Supervisory Committee	For	For
3	Approve Financial Statements and Audit Report	For	For
4	Approve Final Accounting Report	For	For
5	Approve Financial Budget Report	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure.</i>		
6	Approve Final Profit Distribution Plan and Final Dividend	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Jiangsu Expressway Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve KPMG Huazhen LLP as Auditors and Internal Control and Authorize Board to Fix Their Remuneration	For	For
8	Approve Registration and Issuance of Ultra-Short-Term Notes and Related Transactions	For	For
9	Approve Registration and Issuance of Medium-Term Notes and Related Transactions	For	For
10	Approve Use of Proceeds Raised from Direct Financing to Provide Loans to Jiangsu Wufengshan Toll Bridge Company Limited and Related Transactions	For	For
<p><i>Blended Rationale: Rationale: Whilst we note ISS recommendation, we are comfortable with the amount and conditions of the loan provision and therefore, we support this item.</i></p>			
11	Approve Use of Proceeds Raised from Direct Financing to Provide Loans to Jiangsu Guangjing Xicheng Expressway Limited and Related Transactions	For	For
12	Approve Renewal of Annual Liability Insurance for Directors, Supervisors and Senior Management and Authorize Yao Yongjia to Handle the Follow-up Related Matters	For	For
ELECT EXECUTIVE AND NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING			
13.1	Elect Sun Xibin as Director and Approve the Signing of a Service Contract with Him	For	For
13.2	Elect Cheng Xiaoguang as Director and Approve the Signing of a Service Contract with Him	For	For
13.3	Elect Yao Yongjia as Director and Approve the Signing of a Service Contract with Him	For	For
13.4	Elect Chen Yanli as Director and Approve the Signing of an Appointment Letter with Him	For	For
13.5	Elect Wang Yingjian as Director and Approve the Signing of an Appointment Letter with Him	For	For
13.6	Elect Wu Xinhua as Director and Approve the Signing of an Appointment Letter with Him	For	For
13.7	Elect Ma Chung Lai, Lawrence as Director and Approve the Signing of an Appointment Letter with Him	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of Chung Lai (Lawrence) Ma is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation.</i></p>			
13.8	Elect Li Xiaoyan as Director and Approve the Signing of an Appointment Letter with Her	For	For
ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Jiangsu Expressway Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.1	Elect Lin Hui as Director and Approve the Signing of a Service Contract with Him	For	For
14.2	Elect Zhou Shudong as Director and Approve the Signing of a Service Contract with Him	For	For
14.3	Elect Liu Xiaoxing as Director and Approve the Signing of a Service Contract with Him	For	For
14.4	Elect Xu Guanghua as Director and Approve the Signing of a Service Contract with Him	For	For
14.5	Elect Yu Mingyuan as Director and Approve the Signing of a Service Contract with Him	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
15.1	Elect Yang Shiwei as Supervisor and Approve the Signing of Appointment Letter with Him	For	For
15.2	Elect Ding Guozhen as Supervisor and Approve the Signing of Appointment Letter with Him	For	For
15.3	Elect Pan Ye as Supervisor and Approve the Signing of Appointment Letter with Him	For	For

JSR Corp.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 4185

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Eric Johnson	For	For
2.2	Elect Director Kawahashi, Nobuo	For	For
2.3	Elect Director Kawasaki, Koichi	For	For
2.4	Elect Director Miyazaki, Hideki	For	For
2.5	Elect Director Nakayama, Mika	For	For
2.6	Elect Director Matsuda, Yuzuru	For	For
2.7	Elect Director Sugata, Shiro	For	For
2.8	Elect Director Seki, Tadayuki	For	For
2.9	Elect Director David Robert Hale	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

JSR Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Appoint Statutory Auditor Kai, Junko	For	For
4.1	Appoint Alternate Statutory Auditor Doi, Makoto	For	For
4.2	Appoint Alternate Statutory Auditor Chiba, Akira	For	For
5	Approve Performance Share Plan	For	For
6	Approve Restricted Stock Plan	For	For
7	Approve Transfer of Operations to Wholly Owned Subsidiary and Sale of That Subsidiary to ENEOS	For	For

Blended Rationale: A vote AGAINST this transaction is warranted because:- While understanding the need to dispose of the unprofitable business in a general sense, there are concerns about the poor information disclosure on how the sale price was calculated and therefore it is difficult to evaluate whether the price is fair to shareholders of JSR.

Kakaku.com, Inc.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 2371

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Hayashi, Kaoru	For	For
2.2	Elect Director Hata, Shonosuke	For	For
2.3	Elect Director Murakami, Atsuhiko	For	For
2.4	Elect Director Yuki, Shingo	For	For
2.5	Elect Director Miyazaki, Kanako	For	For
2.6	Elect Director Kato, Tomoharu	For	For
2.7	Elect Director Miyajima, Kazuyoshi	For	For
2.8	Elect Director Kinoshita, Masayuki	For	For
2.9	Elect Director Tada, Kazukuni	For	For
3	Appoint Statutory Auditor Nemoto, Yuko	For	For
4	Approve Deep Discount Stock Option Plan	For	For
5	Approve Stock Option Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Klepierre SA

Meeting Date: 06/17/2021

Country: France

Meeting Type: Annual/Special

Ticker: LI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses	For	For
4	Approve Payment of EUR 1 per Share by Distribution of Equity Premiums	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect David Simon as Supervisory Board Member	For	Against
<i>Blended Rationale: The number of outside mandates held by David Simon is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 6).</i>			
7	Reelect John Carrafiell as Supervisory Board Member	For	For
8	Reelect Steven Fivel as Supervisory Board Member	For	For
9	Reelect Robert Fowlds as Supervisory Board Member	For	For
10	Approve Remuneration Policy of Chairman and Supervisory Board Members	For	For
11	Approve Remuneration Policy of Chairman of the Management Board	For	For
12	Approve Remuneration Policy of Management Board Members	For	For
13	Approve Compensation Report of Corporate Officers	For	For
14	Approve Compensation of Chairman of the Supervisory Board	For	For
15	Approve Compensation of Chairman of the Management Board	For	For
16	Approve Compensation of CFO, Management Board Member	For	For
17	Approve Compensation of COO, Management Board Member	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Klepierre SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 41 Million	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 41 Million	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20 to 22	For	For
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
25	Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	For	For
26	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 20 to 25 at EUR 120 Million	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

Koei Tecmo Holdings Co., Ltd.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 3635

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 117	For	For
2.1	Elect Director Erikawa, Keiko	For	For
2.2	Elect Director Erikawa, Yoichi	For	For
2.3	Elect Director Koinuma, Hisashi	For	For
2.4	Elect Director Hayashi, Yosuke	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Koei Tecmo Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Asano, Kenjiro	For	For
2.6	Elect Director Sakaguchi, Kazuyoshi	For	For
2.7	Elect Director Erikawa, Mei	For	For
2.8	Elect Director Kakiyama, Yasuharu	For	For
2.9	Elect Director Tejima, Masao	For	For
2.10	Elect Director Kobayashi, Hiroshi	For	For
2.11	Elect Director Sato, Tatsuo	For	For
2.12	Elect Director Ogasawara, Michiaki	For	For
3.1	Appoint Statutory Auditor Fukui, Seinosuke	For	For
3.2	Appoint Statutory Auditor Morishima, Satoru	For	For
3.3	Appoint Statutory Auditor Takano, Kengo	For	For
4	Approve Compensation Ceiling for Directors	For	For
5	Approve Compensation Ceiling for Statutory Auditors	For	For

Lyft, Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: LYFT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John Zimmer	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees, Valerie Jarrett, David Lawee, and John Zimmer given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Valerie Jarrett	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees, Valerie Jarrett, David Lawee, and John Zimmer given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director David Lawee	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees, Valerie Jarrett, David Lawee, and John Zimmer given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Lyft, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>			
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John Zimmer	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees, Valerie Jarrett, David Lawee, and John Zimmer given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Valerie Jarrett	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees, Valerie Jarrett, David Lawee, and John Zimmer given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director David Lawee	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees, Valerie Jarrett, David Lawee, and John Zimmer given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks.</i>			

MISUMI Group Inc.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 9962

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MISUMI Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 9.18	For	For
2.1	Elect Director Nishimoto, Kosuke	For	For
2.2	Elect Director Ono, Ryusei	For	For
2.3	Elect Director Otokozawa, Ichiro	For	For
2.4	Elect Director Sato, Toshinari	For	For
2.5	Elect Director Kanatani, Tomoki	For	For
2.6	Elect Director Shimizu, Shigetaka	For	For
2.7	Elect Director Nakano, Yoichi	For	For
2.8	Elect Director Shimizu, Arata	For	For
2.9	Elect Director Suseki, Tomoharu	For	For
3.1	Appoint Statutory Auditor Nozue, Juichi	For	For
3.2	Appoint Statutory Auditor Aono, Nanako	For	For
4	Approve Deep Discount Stock Option Plan	For	For
5	Approve Deep Discount Stock Option Plan	For	For

Novavax, Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: NVAX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard H. Douglas	For	For
1b	Elect Director Margaret G. McGlynn	For	For
1c	Elect Director David M. Mott	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for David (Dave) Mott for serving as a director on more than five public company boards.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify April 2020 Equity Awards	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Novavax, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify June 2020 Equity Awards	For	For
6	Ratify Ernst & Young LLP as Auditors	For	For

NTT DATA Corp.

Meeting Date: 06/17/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 9613

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 9	For	For
2.1	Elect Director Homma, Yo	For	For
2.2	Elect Director Yamaguchi, Shigeki	For	For
2.3	Elect Director Fujiwara, Toshi	For	For
2.4	Elect Director Nishihata, Kazuhiro	For	For
2.5	Elect Director Suzuki, Masanori	For	For
2.6	Elect Director Sasaki, Yutaka	For	For
2.7	Elect Director Hirano, Eiji	For	For
2.8	Elect Director Fujii, Mariko	For	For
2.9	Elect Director Patrizio Mapelli	For	For
2.10	Elect Director Arimoto, Takeshi	For	For
2.11	Elect Director Ike, Fumihiko	For	For
3	Elect Director and Audit Committee Member Okada, Akihiko	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
4	Approve Trust-Type Equity Compensation Plan	For	For
5	Approve Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members and Compensation Ceiling Set Aside for Executive Shareholding Association	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Okta, Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: OKTA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Todd McKinnon	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Todd McKinnon and Michael (Mike) Stankey given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Michael Stankey	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Todd McKinnon and Michael (Mike) Stankey given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent nominating and governance committee member Michael (Mike) Stankey given the board's failure to remove the problematic capital structure or subject it to a less onerous sunset requirement.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Ollie's Bargain Outlet Holdings, Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: OLLI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alissa Ahlman	For	For
1b	Elect Director Robert Fisch	For	For
1c	Elect Director Thomas Hendrickson	For	For
1d	Elect Director John Swygert	For	For
1e	Elect Director Richard Zannino	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ono Pharmaceutical Co., Ltd.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 4528

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 27.5	For	For
2.1	Elect Director Sagara, Gyo	For	For
2.2	Elect Director Tsujinaka, Toshihiro	For	For
2.3	Elect Director Takino, Toichi	For	For
2.4	Elect Director Ono, Isao	For	For
2.5	Elect Director Idemitsu, Kiyooki	For	For
2.6	Elect Director Nomura, Masao	For	For
2.7	Elect Director Okuno, Akiko	For	For
2.8	Elect Director Nagae, Shusaku	For	For
3	Appoint Statutory Auditor Tanisaka, Hironobu	For	For
4	Approve Deep Discount Stock Option Plan	For	For

PT Astra International Tbk

Meeting Date: 06/17/2021

Country: Indonesia

Meeting Type: Special

Ticker: ASII

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Changes in the Boards of Commissioners of the Company and Approve Remuneration of Commissioners	For	For

PVH Corp.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: PVH

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

PVH Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brent Callinicos	For	For
1b	Elect Director George Cheeks	For	For
1c	Elect Director Emanuel Chirico	For	For
1d	Elect Director Joseph B. Fuller	For	For
1e	Elect Director Stefan Larsson	For	For
1f	Elect Director V. James Marino	For	For
1g	Elect Director G. Penny McIntyre	For	For
1h	Elect Director Amy McPherson	For	For
1i	Elect Director Henry Nasella	For	For
1j	Elect Director Allison Peterson	For	For
1k	Elect Director Edward R. Rosenfeld	For	For
1l	Elect Director Judith Amanda Sourry Knox	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Recruit Holdings Co., Ltd.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 6098

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Minegishi, Masumi	For	For
1.2	Elect Director Idekoba, Hisayuki	For	For
1.3	Elect Director Senaha, Ayano	For	For
1.4	Elect Director Rony Kahan	For	For
1.5	Elect Director Izumiya, Naoki	For	For
1.6	Elect Director Totoki, Hiroki	For	For
2	Appoint Alternate Statutory Auditor Tanaka, Miho	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Recruit Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Trust-Type Equity Compensation Plan	For	For
4	Approve Stock Option Plan	For	For
5	Amend Articles to Allow Virtual Only Shareholder Meetings	For	For

Blended Rationale: We are of the view that virtual shareholder meetings will not negatively affect an interactive dialogue and therefore, we support this item.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Minegishi, Masumi	For	For
1.2	Elect Director Idekoba, Hisayuki	For	For
1.3	Elect Director Senaha, Ayano	For	For
1.4	Elect Director Rony Kahan	For	For
1.5	Elect Director Izumiya, Naoki	For	For
1.6	Elect Director Totoki, Hiroki	For	For
2	Appoint Alternate Statutory Auditor Tanaka, Miho	For	For
3	Approve Trust-Type Equity Compensation Plan	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because:- No specific performance hurdles are specified, and shares are transferable to recipients in less than three years after this shareholder meeting by non-retiring recipients.

4	Approve Stock Option Plan	For	For
5	Amend Articles to Allow Virtual Only Shareholder Meetings	For	For

Blended Rationale: Rationale: We are of the view that virtual shareholder meetings will not negatively affect an interactive dialogue and therefore, we support this item.

Rexford Industrial Realty, Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: REXR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert L. Antin	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rexford Industrial Realty, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Michael S. Frankel	For	For
1.3	Elect Director Diana J. Ingram	For	For
1.4	Elect Director Debra L. Morris	For	For
1.5	Elect Director Tyler H. Rose	For	For
1.6	Elect Director Peter E. Schwab	For	For
1.7	Elect Director Howard Schwimmer	For	For
1.8	Elect Director Richard S. Ziman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Smartsheet Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: SMAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alissa Abdullah	For	For
1.2	Elect Director Brent Frei	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Brent Frei and Michael (Mike) Gregoire given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Brent Frei for serving as a non-independent member of a key board committee.</i>			
1.3	Elect Director Michael Gregoire	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Brent Frei and Michael (Mike) Gregoire given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.4	Elect Director Rowan Trollope	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SMCP SA

Meeting Date: 06/17/2021

Country: France

Meeting Type: Annual/Special

Ticker: SMCP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Absence of Dividends	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Ratify Appointment of Xiao Wang as Director	For	For
6	Reelect Yafu Qiu as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 6 and 8-13).</i>		
7	Reelect Daniel Lalonde as Director	For	For
8	Reelect Evelyne Chetrite as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 6 and 8-13). Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the remuneration committee level (33.3 percent vs 50 percent recommended) (Items 8 and 11)</i>		
9	Reelect Judith Milgrom as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 6 and 8-13).</i>		
10	Reelect Weiyang Sun as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 6 and 8-13).</i>		
11	Reelect Chenran Qiu as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 6 and 8-13). Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the remuneration committee level (33.3 percent vs 50 percent recommended) (Items 8 and 11)</i>		
12	Reelect Xiao Su as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 6 and 8-13).</i>		
13	Reelect Kelvin Ho as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 6 and 8-13).</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SMCP SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Reelect Orla Noonan as Director	For	For
15	Reelect Dajun Yang as Director	For	For
16	Reelect Xiao Wang as Director	For	For
17	Elect Christophe Cuvillier as Director	For	For
18	Elect One Director	For	Abstain
<p><i>Blended Rationale: Abstention is warranted under item 18 as the company announced that this item will be removed at the AGM.</i></p>			
19	Approve Compensation of Yafu Qiu, Chairman of the Board	For	For
20	Approve Compensation of Daniel Lalonde, CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The Company does not provide detail regarding the achievement level of the CSR criterion;- The Company has amended the achievement threshold of the EBITDA criterion of the annual bonus but does not disclosed much detail regarding the impact of this change;- The level of information of LTIP granted performance conditions is deemed limited;- The vesting period of LTIP granted is not deemed long term oriented; and- The company does not disclose the levels of achievement per criteria for the vested awards.</i></p>			
21	Approve Compensation of Evelyne Chetrite, Vice-CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The Company does not provide detail regarding the achievement level of the CSR criterion;- The Company has amended the achievement threshold of the EBITDA criterion of the annual bonus but does not disclosed much detail regarding the impact of this change;- The level of information of LTIP granted performance conditions is deemed limited;- The vesting period of LTIP granted is not deemed long term oriented; and- The company does not disclose the levels of achievement per criteria for the vested awards.</i></p>			
22	Approve Compensation of Judith Milgrom, Vice-CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The Company does not provide detail regarding the achievement level of the CSR criterion;- The Company has amended the achievement threshold of the EBITDA criterion of the annual bonus but does not disclosed much detail regarding the impact of this change;- The level of information of LTIP granted performance conditions is deemed limited;- The vesting period of LTIP granted is not deemed long term oriented; and- The company does not disclose the levels of achievement per criteria for the vested awards.</i></p>			
23	Approve Compensation of Ilan Chetrite, Vice-CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The Company does not provide detail regarding the achievement level of the CSR criterion;- The Company has amended the achievement threshold of the EBITDA criterion of the annual bonus but does not disclosed much detail regarding the impact of this change;- The level of information of LTIP granted performance conditions is deemed limited;- The vesting period of LTIP granted is not deemed long term oriented; and- The company does not disclose the levels of achievement per criteria for the vested awards.</i></p>			
24	Approve Remuneration Policy of Yafu Qiu, Chairman of the Board	For	For
25	Approve Remuneration Policy of Daniel Lalonde, CEO	For	Against
<p><i>Blended Rationale: Votes AGAINST executive remuneration policies (Items 25-28) are warranted because:- The absence of LTIP policy does not allow to exclude potential excessive and discretionary share-based payments (Items 25-28);- There is no information on the fate of share-based awards following an executive's departure (Items 25-28); and- The CEO termination package has increased without rationale (Item 25); and- The derogation power of the board is deemed too broad (Item 25-28).</i></p>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SMCP SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
26	Approve Remuneration Policy of Evelyne Chetrite, Vice-CEO	For	Against
	<i>Blended Rationale: Votes AGAINST executive remuneration policies (Items 25-28) are warranted because:- The absence of LTIP policy does not allow to exclude potential excessive and discretionary share-based payments (Items 25-28);- There is no information on the fate of share-based awards following an executive's departure (Items 25-28); and- The CEO termination package has increased without rationale (Item 25); and- The derogation power of the board is deemed too broad (Item 25-28).</i>		
27	Approve Remuneration Policy of Judith Milgrom, Vice-CEO	For	Against
	<i>Blended Rationale: Votes AGAINST executive remuneration policies (Items 25-28) are warranted because:- The absence of LTIP policy does not allow to exclude potential excessive and discretionary share-based payments (Items 25-28);- There is no information on the fate of share-based awards following an executive's departure (Items 25-28); and- The CEO termination package has increased without rationale (Item 25); and- The derogation power of the board is deemed too broad (Item 25-28).</i>		
28	Approve Remuneration Policy of Ilan Chetrite, Vice-CEO	For	Against
	<i>Blended Rationale: Votes AGAINST executive remuneration policies (Items 25-28) are warranted because:- The absence of LTIP policy does not allow to exclude potential excessive and discretionary share-based payments (Items 25-28);- There is no information on the fate of share-based awards following an executive's departure (Items 25-28); and- The CEO termination package has increased without rationale (Item 25); and- The derogation power of the board is deemed too broad (Item 25-28).</i>		
29	Approve Compensation Report	For	For
30	Approve Remuneration Policy of Directors	For	For
31	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
32	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
33	Authorize Capitalization of Reserves of Up to EUR 16 Million for Bonus Issue or Increase in Par Value	For	For
34	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 32 Million	For	For
35	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million	For	For
36	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8 Million	For	For
37	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
38	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 34 to 36	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SMCP SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
39	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: A vote AGAINST the authorization under Item 39 is warranted as it would bring (in addition to Items 35-37) the total volume for issuances without preemptive rights above the recommended limit of 10-percent of the outstanding capital.</i>			
40	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
41	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and/or Corporate Officers of International Subsidiaries	For	For
42	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company's remuneration committee comprises executive directors;- The vesting period is not sufficiently long-term oriented;- The performance period and conditions are not disclosed; and- The burn rate exceeds the sector cap, and there is no public commitment from the company to address this issue.</i>			
43	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company's remuneration committee comprises executive directors;- The vesting period is not disclosed;- The performance period and conditions are not disclosed; and- The burn rate exceeds the sector cap, and there is no public commitment from the company to address this issue.</i>			
44	Amend Article 16 of Bylaws Re: Directors Length of Term	For	For
45	Authorize Filing of Required Documents/Other Formalities	For	For

Splunk Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: SPLK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sara Baack	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Sean Boyle	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Douglas Merritt	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Splunk Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Graham Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although annual and long-term incentives are primarily based on objective performance measures, the company uses the same metric – annual recurring revenue measured over a one-year period – as the sole metric for the annual incentive and as the main metric for the performance share units. The company made a mid-year adjustment to the ARR growth target, which ultimately had the effect of turning below-threshold performance on this metric into above-target performance; and the committee neither adjusted payout opportunities in line with the reduced targets, nor exercised discretion to cap payouts. Such modifications to in-progress equity awards are generally not viewed by investors as an appropriate response to the COVID-19 pandemic.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sara Baack	For	For
1b	Elect Director Sean Boyle	For	For
1c	Elect Director Douglas Merritt	For	For
1d	Elect Director Graham Smith	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although annual and long-term incentives are primarily based on objective performance measures, the company uses the same metric – annual recurring revenue measured over a one-year period – as the sole metric for the annual incentive and as the main metric for the performance share units. The company made a mid-year adjustment to the ARR growth target, which ultimately had the effect of turning below-threshold performance on this metric into above-target performance; and the committee neither adjusted payout opportunities in line with the reduced targets, nor exercised discretion to cap payouts. Such modifications to in-progress equity awards are generally not viewed by investors as an appropriate response to the COVID-19 pandemic.</i>		

Tokyo Electron Ltd.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 8035

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tokyo Electron Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsuneishi, Tetsuo	For	For
1.2	Elect Director Kawai, Toshiki	For	For
1.3	Elect Director Sasaki, Sadao	For	For
1.4	Elect Director Nunokawa, Yoshikazu	For	For
1.5	Elect Director Nagakubo, Tatsuya	For	For
1.6	Elect Director Sunohara, Kiyoshi	For	For
1.7	Elect Director Ikeda, Seisu	For	For
1.8	Elect Director Mitano, Yoshinobu	For	For
1.9	Elect Director Charles Ditmars Lake II	For	For
1.10	Elect Director Sasaki, Michio	For	For
1.11	Elect Director Eda, Makiko	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.12	Elect Director Ichikawa, Sachiko	For	For
2	Appoint Statutory Auditor Wagai, Kyosuke	For	For
3	Approve Annual Bonus	For	For
4	Approve Deep Discount Stock Option Plan	For	For
5	Approve Deep Discount Stock Option Plan	For	For
6	Approve Compensation Ceiling for Directors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsuneishi, Tetsuo	For	For
1.2	Elect Director Kawai, Toshiki	For	For
1.3	Elect Director Sasaki, Sadao	For	For
1.4	Elect Director Nunokawa, Yoshikazu	For	For
1.5	Elect Director Nagakubo, Tatsuya	For	For
1.6	Elect Director Sunohara, Kiyoshi	For	For
1.7	Elect Director Ikeda, Seisu	For	For
1.8	Elect Director Mitano, Yoshinobu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tokyo Electron Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Charles Ditmars Lake II	For	For
1.10	Elect Director Sasaki, Michio	For	For
1.11	Elect Director Eda, Makiko	For	For
1.12	Elect Director Ichikawa, Sachiko	For	For
2	Appoint Statutory Auditor Wagai, Kyosuke	For	For
3	Approve Annual Bonus	For	For
4	Approve Deep Discount Stock Option Plan	For	For
5	Approve Deep Discount Stock Option Plan	For	For
6	Approve Compensation Ceiling for Directors	For	For

Toyota Gosei Co., Ltd.

Meeting Date: 06/17/2021

Country: Japan

Meeting Type: Annual

Ticker: 7282

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Koyama, Toru	For	For
1.2	Elect Director Yamada, Tomonobu	For	For
1.3	Elect Director Yasuda, Hiroshi	For	For
1.4	Elect Director Oka, Masaki	For	For
1.5	Elect Director Ishikawa, Takashi	For	For
1.6	Elect Director Miyazaki, Naoki	For	For
1.7	Elect Director Tsuchiya, Sojiro	For	For
1.8	Elect Director Yamaka, Kimio	For	For
1.9	Elect Director Matsumoto, Mayumi	For	For
2	Appoint Statutory Auditor Suzuki, Yamato	For	For

Unimicron Technology Corp.

Meeting Date: 06/17/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 3037

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Unimicron Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Amend Procedures Governing the Acquisition or Disposal of Assets	For	Against

Blended Rationale: A vote AGAINST Item 4 is warranted because:- The proposed amendments, once approved, would grant finance managers greater authority in making transaction decisions without any check and balance from the board and independent directors; and- The company has failed to provide a compelling rationale for such changes.

Universal Display Corporation

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: OLED

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven V. Abramson	For	For
1b	Elect Director Cynthia J. Comparin	For	For
1c	Elect Director Richard C. Elias	For	For
1d	Elect Director Elizabeth H. Gemmill	For	For
1e	Elect Director C. Keith Hartley	For	For
1f	Elect Director Celia M. Joseph	For	For
1g	Elect Director Lawrence Lacerte	For	For
1h	Elect Director Sidney D. Rosenblatt	For	For
1i	Elect Director Sherwin I. Seligsohn	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST the proposal is warranted. The annual bonus was largely based on rigorous financial metrics, and potential payout was reduced when these goals were also reduced mid-year, though a concern is noted regarding the lack of disclosure surrounding individual performance. Significant concerns are noted within the LTI program. Although half the grant is based on performance equity with a multi-year performance period, the grant value to certain NEOs is excessive.

3	Ratify KPMG LLP as Auditors	For	For
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Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

W. P. Carey Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: WPC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Alexander	For	For
1b	Elect Director Tonit M. Calaway	For	For
1c	Elect Director Peter J. Farrell	For	For
1d	Elect Director Robert J. Flanagan	For	For
1e	Elect Director Jason E. Fox	For	For
1f	Elect Director Axel K.A. Hansing	For	For
1g	Elect Director Jean Hoysradt	For	For
1h	Elect Director Margaret G. Lewis	For	For
1i	Elect Director Christopher J. Niehaus	For	For
1j	Elect Director Nick J.M. van Ommen	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Whitbread Plc

Meeting Date: 06/17/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: WTB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Abstain

Blended Rationale: An ABSTAIN vote for the remuneration report is considered warranted for the following reasons:- Significant award outcomes have been achieved under the bonus plan in relation to FY2020/21 performance, which are not considered appropriate given the impact that the COVID-19 pandemic has had on the Company, resulting in staff redundancies, furloughing staff through participation in government assistance schemes, the suspension of dividend payments, and raising capital through a rights issue to improve the Company's liquidity position. The abstention vote recommendation acknowledges that no bonus payments have been made in FY2020/21, as the Company has carried over the achieved bonus awards until FY2021/22, which may pay out subject to the achievement of additional performance metrics. A vote AGAINST this resolution is warranted for those shareholders who have a fiduciary responsibility to vote either for or against, or who do not recognise withhold as a valid option.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Whitbread Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Kal Atwal as Director	For	For
4	Elect Fumbi Chima as Director	For	For
5	Re-elect David Atkins as Director	For	For
6	Re-elect Horst Baier as Director	For	For
7	Re-elect Alison Brittain as Director	For	For
8	Re-elect Nicholas Cadbury as Director	For	For
9	Re-elect Adam Crozier as Director	For	For
10	Re-elect Frank Fiskers as Director	For	For
11	Re-elect Richard Gillingwater as Director	For	For
12	Re-elect Chris Kennedy as Director	For	For
13	Re-elect Louise Smalley as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Approve Sharesave Plan	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Wistron Corp.

Meeting Date: 06/17/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 3231

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wistron Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution	For	For
3	Approve Issuance of Ordinary Shares to Participate in the Issuance of GDR and/or Issuance of Ordinary Shares via Public Offering and Private Placement and/or Issuance of Ordinary Shares to Participate in the Issuance of GDR via Private Placement	For	For
4	Amend Articles of Association	For	For
5	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
6	Approve Amendment to Rules and Procedures for Election of Directors	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
7.1	Elect Simon Lin (Hsien-Ming Lin), with SHAREHOLDER NO.2, as Non-Independent Director	For	For
7.2	Elect Robert Huang (Po-Tuan Huang), with SHAREHOLDER NO.642, as Non-Independent Director	For	For
7.3	Elect Haydn Hsieh (Hong-Po Hsieh), a Representative of WISTRON NEWEB CORPORATION, with SHAREHOLDER NO.377529, as Non-Independent Director	For	For
7.4	Elect Philip Peng (Chin-Bing Peng), with SHAREHOLDER NO.5, as Non-Independent Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
7.5	Elect Jack Chen (Yu-Liang Chen), with ID NO. R102686XXX, as Independent Director	For	For
7.6	Elect S. J. Paul Chien (Shyur-Jen Chien), with ID NO. A120799XXX, as Independent Director	For	For
7.7	Elect Christopher Chang (Liang-Chi Chang), with ID NO. Q100154XXX, as Independent Director	For	For
7.8	Elect Sam Lee (Ming-Shan Lee), with ID NO. K121025XXX, as Independent Director	For	For
7.9	Elect Peipei Yu (Pei-Pei Yu), with ID NO. F220938XXX, as Independent Director	For	For
8	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Zoom Video Communications, Inc.

Meeting Date: 06/17/2021

Country: USA

Meeting Type: Annual

Ticker: ZM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jonathan Chadwick	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Daniel (Dan) Scheinman, Jonathan Chadwick, and Kimberly (Kim) Hammonds given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent director nominees Daniel (Dan) Scheinman, Jonathan Chadwick, and Kimberly (Kim) Hammonds given the board's failure to remove the problematic capital structure or subject it to a less onerous sunset requirement.</i>		
1.2	Elect Director Kimberly L. Hammonds	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Daniel (Dan) Scheinman, Jonathan Chadwick, and Kimberly (Kim) Hammonds given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent director nominees Daniel (Dan) Scheinman, Jonathan Chadwick, and Kimberly (Kim) Hammonds given the board's failure to remove the problematic capital structure or subject it to a less onerous sunset requirement.</i>		
1.3	Elect Director Dan Scheinman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Daniel (Dan) Scheinman, Jonathan Chadwick, and Kimberly (Kim) Hammonds given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent director nominees Daniel (Dan) Scheinman, Jonathan Chadwick, and Kimberly (Kim) Hammonds given the board's failure to remove the problematic capital structure or subject it to a less onerous sunset requirement.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although annual incentives are entirely performance-based, there are significant concerns regarding two large equity awards relating to promotion and new-hire that lack performance vesting criteria. These awards contributed to outsized total pay for two NEOs that exceeded the median CEO pay for company peers.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Aisin Corp.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 7259

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Toyoda, Kanshiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aisin Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Ise, Kiyotaka	For	For
1.3	Elect Director Haraguchi, Tsunekazu	For	For
1.4	Elect Director Hamada, Michiyo	For	For
1.5	Elect Director Yoshida, Moritaka	For	For
1.6	Elect Director Suzuki, Kenji	For	For
1.7	Elect Director Ito, Shintaro	For	For
1.8	Elect Director Shin, Seiichi	For	For
1.9	Elect Director Kobayashi, Koji	For	For
2.1	Appoint Statutory Auditor Mitsuya, Makoto	For	For
2.2	Appoint Statutory Auditor Kato, Kiyomi	For	For
2.3	Appoint Statutory Auditor Ueda, Junko	For	For
3	Appoint Alternate Statutory Auditor Nakagawa, Hidenori	For	For

Archosaur Games Inc.

Meeting Date: 06/18/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9990

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Li Qing as Director	For	For
3.2	Elect Bai Wei as Director	For	For
3.3	Elect Liu Ming as Director	For	For
3.4	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Archosaur Games Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Arcturus Therapeutics Holdings Inc.

Meeting Date: 06/18/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ARCT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter C. Farrell	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Magda Marquet, James Barlow, and Peter Farrell given the unmitigated pay-for-performance misalignment for the year in review.</i>			
1.2	Elect Director Joseph E. Payne	For	For
1.3	Elect Director Andy Sassine	For	For
1.4	Elect Director James Barlow	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Magda Marquet, James Barlow, and Peter Farrell given the unmitigated pay-for-performance misalignment for the year in review.</i>			
1.5	Elect Director Edward W. Holmes	For	For
1.6	Elect Director Magda Marquet	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Magda Marquet, James Barlow, and Peter Farrell given the unmitigated pay-for-performance misalignment for the year in review.</i>			
1.7	Elect Director Karah Parschauer	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

ARIAKE JAPAN Co., Ltd.

Meeting Date: 06/18/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 2815

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 57	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ARIAKE JAPAN Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Shirakawa, Naoki	For	Against
2.2	Elect Director Iwaki, Katsutoshi	For	Against
2.3	Elect Director Matsumoto, Koichi	For	For
2.4	Elect Director Iwaki, Koji	For	For
3.1	Elect Director and Audit Committee Member Ono, Takeyoshi	For	For
3.2	Elect Director and Audit Committee Member Nishiki, Toru	For	For
3.3	Elect Director and Audit Committee Member Kimura, Morihiko	For	For
4	Approve Annual Bonus	For	For
5	Approve Director Retirement Bonus	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because:- The bonus amounts are not disclosed.

Astellas Pharma, Inc.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 4503

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hatanaka, Yoshihiko	For	For
1.2	Elect Director Yasukawa, Kenji	For	For
1.3	Elect Director Okamura, Naoki	For	For
1.4	Elect Director Sekiyama, Mamoru	For	For
1.5	Elect Director Kawabe, Hiroshi	For	For
1.6	Elect Director Ishizuka, Tatsuro	For	For
1.7	Elect Director Tanaka, Takashi	For	For
2	Elect Director and Audit Committee Member Shibusawa, Haruko	For	For

Atea Pharmaceuticals, Inc.

Meeting Date: 06/18/2021

Country: USA

Meeting Type: Annual

Ticker: AVIR

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Atea Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jean-Pierre Sommadossi	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Jean-Pierre Sommadossi and Franklin Berger given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Franklin Berger	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Jean-Pierre Sommadossi and Franklin Berger given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Franklin Berger for serving as a director on more than five public company boards.</i>			
2	Ratify KPMG LLP as Auditors	For	For

boohoo group Plc

Meeting Date: 06/18/2021

Country: Jersey

Meeting Type: Annual

Ticker: BOO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- During the year under review, the Company introduced a value creation plan-type arrangement the Management Incentive Plan which has the potential to deliver significant payouts.- The Management Incentive Plan was not put forward to shareholders in a formal vote (albeit not required statutorily).</i>			
3	Re-elect Neil Catto as Director	For	For
4	Re-elect Carol Kane as Director	For	Against
<i>Blended Rationale: A vote AGAINST Carol Kane is warranted because:- She is a Co-founder and former Co-CEO who continues to hold a senior executive position on the Board. As such, she is considered ultimately accountable for the failures in governance, stewardship and risk oversight, which have caused significant reputational harm to the Company in connection with the poor working conditions and pay in the Company's supply chain in Leicester.</i>			
5	Re-elect John Lyttle as Director	For	For
6	Elect Tim Morris as a Director	For	For
7	Elect Shaun McCabe as a Director	For	For
8	Ratify PKF Littlejohn LLP as Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

boohoo group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorise UK Political Donations and Expenditure	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
12	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
13	Authorise Market Purchase of Ordinary Shares	For	For

China Steel Corp.

Meeting Date: 06/18/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2002

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendment to Rules and Procedures for Election of Directors	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Amend Procedures for Lending Funds to Other Parties	For	For

Eisai Co., Ltd.

Meeting Date: 06/18/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4523

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Naito, Haruo	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Haruo Naito should be held responsible for the company's continued failure to put its poison pill renewal to a vote.</i>			
1.2	Elect Director Kato, Yasuhiko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Eisai Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Bruce Aronson	For	For
1.4	Elect Director Tsuchiya, Yutaka	For	For
1.5	Elect Director Kaihori, Shuzo	For	For
1.6	Elect Director Murata, Ryuichi	For	For
1.7	Elect Director Uchiyama, Hideyo	For	For
1.8	Elect Director Hayashi, Hideki	For	For
1.9	Elect Director Miwa, Yumiko	For	For
1.10	Elect Director Ike, Fumihiko	For	For
1.11	Elect Director Kato, Yoshiteru	For	For
1.12	Elect Director Miura, Ryota	For	For

Formosa Chemicals & Fibre Corp.

Meeting Date: 06/18/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 1326

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendment to Rules and Procedures for Election of Directors	For	For
4	Amend Rules and Procedures Regarding Shareholders' General Meeting	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect WEN YUAN, WONG, with SHAREHOLDER NO. 327181, as Non-Independent Director	None	For
5.2	Elect FU YUAN, HONG, with SHAREHOLDER NO. 498, as Non-Independent Director	None	For
5.3	Elect WILFRED WANG, with SHAREHOLDER NO. 8, as Non-Independent Director	None	Against

Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Formosa Chemicals & Fibre Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Elect RUEY YU, WANG, a Representative of NAN YA PLASTICS CORPORATION, with SHAREHOLDER NO. 3354, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.5	Elect WALTER WANG, a Representative of FORMOSA PETROCHEMICAL CORPORATION, with SHAREHOLDER NO. 234888, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.6	Elect WEN CHIN, LU, with SHAREHOLDER NO. 289911, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.7	Elect ING DAR, FANG, with SHAREHOLDER NO. 298313, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.8	Elect CHING FEN, LEE, with ID NO. A122251XXX, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.9	Elect TSUNG YUAN, CHANG, with ID NO. C101311XXX, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.10	Elect WEI KENG, CHIEN, with ID NO. M120163XXX, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.11	Elect CHUN HSIUNG, SU, with SHAREHOLDER NO. 293409, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Formosa Chemicals & Fibre Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.12	Elect HORNG MING, JUANG, with SHAREHOLDER NO. 289875, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.3-5.12 is warranted because the independence level will be 20.00 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
5.13	Elect RUEY LONG, CHEN, with ID No. Q100765XXX, as Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST Ruey-Long Chen under Item 5.13 because he serves on a total of more than six public company boards.</i>			
5.14	Elect HWEI CHEN, HUANG, with ID No. N103617XXX, as Independent Director	None	For
5.15	Elect TAI LANG, CHIEN, with ID No. T102591XXX, as Independent Director	None	For
6	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Fortinet, Inc.

Meeting Date: 06/18/2021

Country: USA

Meeting Type: Annual

Ticker: FTNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ken Xie	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director Michael Xie	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.3	Elect Director Kelly Ducourty	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.4	Elect Director Kenneth A. Goldman	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.5	Elect Director Ming Hsieh	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fortinet, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Jean Hu	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director William H. Neukom	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Judith Sim	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives are entirely performance-based. However, shareholders should continue to monitor the alignment of pay and performance given the lack of performance criteria for the long-term incentives.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ken Xie	For	For
1.2	Elect Director Michael Xie	For	For
1.3	Elect Director Kelly Ducourty	For	For
1.4	Elect Director Kenneth A. Goldman	For	For
1.5	Elect Director Ming Hsieh	For	For
1.6	Elect Director Jean Hu	For	For
1.7	Elect Director William H. Neukom	For	For
1.8	Elect Director Judith Sim	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Grubhub Inc.

Meeting Date: 06/18/2021

Country: USA

Meeting Type: Annual

Ticker: GRUB.XX1

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Grubhub Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Katrina Lake	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Brian McAndrews, Matthew Maloney, and Katrina Lake given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Matthew Maloney	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Brian McAndrews, Matthew Maloney, and Katrina Lake given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Brian McAndrews	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Brian McAndrews, Matthew Maloney, and Katrina Lake given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Crowe LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hitachi Metals, Ltd.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 5486

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nishiie, Kenichi	For	For
1.2	Elect Director Uenoyama, Makoto	For	For
1.3	Elect Director Fukuo, Koichi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is the incumbent Nominating Committee chair and there is a lack of gender diversity on the board.</i>			
1.4	Elect Director Nishiyama, Mitsuaki	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
1.5	Elect Director Morita, Mamoru	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

IBIDEN Co., Ltd.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 4062

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Takenaka, Hiroki	For	For
1.2	Elect Director Aoki, Takeshi	For	For
1.3	Elect Director Kodama, Kozo	For	For
1.4	Elect Director Ikuta, Masahiko	For	For
1.5	Elect Director Yamaguchi, Chiaki	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.6	Elect Director Mita, Toshio	For	For
1.7	Elect Director Asai, Noriko	For	For
2.1	Elect Director and Audit Committee Member Kuwayama, Yoichi	For	For
2.2	Elect Director and Audit Committee Member Matsubayashi, Koji	For	For
2.3	Elect Director and Audit Committee Member Kato, Fumio	For	For
2.4	Elect Director and Audit Committee Member Horie, Masaki	For	For
2.5	Elect Director and Audit Committee Member Yabu, Yukiko	For	For
3	Elect Alternate Director and Audit Committee Member Komori, Shogo	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Takenaka, Hiroki	For	For
1.2	Elect Director Aoki, Takeshi	For	For
1.3	Elect Director Kodama, Kozo	For	For
1.4	Elect Director Ikuta, Masahiko	For	For
1.5	Elect Director Yamaguchi, Chiaki	For	For
1.6	Elect Director Mita, Toshio	For	For
1.7	Elect Director Asai, Noriko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

IBIDEN Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director and Audit Committee Member Kuwayama, Yoichi	For	For
2.2	Elect Director and Audit Committee Member Matsubayashi, Koji	For	For
2.3	Elect Director and Audit Committee Member Kato, Fumio	For	For
2.4	Elect Director and Audit Committee Member Horie, Masaki	For	For
2.5	Elect Director and Audit Committee Member Yabu, Yukiko	For	For
3	Elect Alternate Director and Audit Committee Member Komori, Shogo	For	For

iRhythm Technologies, Inc.

Meeting Date: 06/18/2021 **Country:** USA
Meeting Type: Annual **Ticker:** IRTC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cathleen Noel Bairey Merz	For	For
1.2	Elect Director Mark J. Rubash	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Mark Rubash given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>			
1.3	Elect Director Renee Budig	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ITOCHU Corp.

Meeting Date: 06/18/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 8001

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ITOCHU Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 44	For	For
2.1	Elect Director Okafuji, Masahiro	For	For
2.2	Elect Director Suzuki, Yoshihisa	For	For
2.3	Elect Director Ishii, Keita	For	For
2.4	Elect Director Yoshida, Tomofumi	For	For
2.5	Elect Director Fukuda, Yuji	For	For
2.6	Elect Director Kobayashi, Fumihiko	For	For
2.7	Elect Director Hachimura, Tsuyoshi	For	For
2.8	Elect Director Muraki, Atsuko	For	For
2.9	Elect Director Kawana, Masatoshi	For	For
2.10	Elect Director Nakamori, Makiko	For	For
2.11	Elect Director Ishizuka, Kunio	For	For
3.1	Appoint Statutory Auditor Majima, Shingo	For	For
3.2	Appoint Statutory Auditor Kikuchi, Masumi	For	For

Japan Post Holdings Co. Ltd.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 6178

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Masuda, Hiroya	For	For
1.2	Elect Director Ikeda, Norito	For	For
1.3	Elect Director Kinugawa, Kazuhide	For	For
1.4	Elect Director Senda, Tetsuya	For	For
1.5	Elect Director Mimura, Akio	For	For
1.6	Elect Director Ishihara, Kunio	For	For
1.7	Elect Director Charles D. Lake II	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Japan Post Holdings Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Hirono, Michiko	For	For
1.9	Elect Director Okamoto, Tsuyoshi	For	For
1.10	Elect Director Koezuka, Mihar	For	For
1.11	Elect Director Akiyama, Sakie	For	For
1.12	Elect Director Kaiami, Makoto	For	For
1.13	Elect Director Satake, Akira	For	For

JOINN Laboratories (China) Co., Ltd.

Meeting Date: 06/18/2021

Country: China

Meeting Type: Annual

Ticker: 6127

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Final Account Report	For	For
5	Approve Appointment of Auditor and Internal Control Auditor	For	For
6	Approve Remuneration Plan of Directors and Senior Management Members	For	For
7	Approve Remuneration of Supervisors	For	For
8	Approve Financial Derivatives Investment	For	For
9	Approve Profit Distribution Plan	For	For
10	Approve Change of Registered Capital	For	For
11	Approve Amendments to Articles of Association	For	For

JOINN Laboratories (China) Co., Ltd.

Meeting Date: 06/18/2021

Country: China

Meeting Type: Special

Ticker: 6127

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

JOINN Laboratories (China) Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Profit Distribution Plan	For	For
2	Approve Change of Registered Capital	For	For

Keihan Holdings Co., Ltd.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 9045

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Kato, Yoshifumi	For	For
2.2	Elect Director Ishimaru, Masahiro	For	For
2.3	Elect Director Miura, Tatsuya	For	For
2.4	Elect Director Inachi, Toshihiko	For	For
2.5	Elect Director Ueno, Masaya	For	For
2.6	Elect Director Hirakawa, Yoshihiro	For	For
2.7	Elect Director Domoto, Yoshihisa	For	For
2.8	Elect Director Muraio, Kazutoshi	For	For
2.9	Elect Director Hashizume, Shinya	For	For
3.1	Elect Director and Audit Committee Member Nagahama, Tetsuo	For	For
3.2	Elect Director and Audit Committee Member Umezaki, Hisashi	For	For
3.3	Elect Director and Audit Committee Member Tahara, Nobuyuki	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>		
3.4	Elect Director and Audit Committee Member Kusao, Koichi	For	For
3.5	Elect Director and Audit Committee Member Hamasaki, Kanako	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Keurig Dr Pepper Inc.

Meeting Date: 06/18/2021

Country: USA

Meeting Type: Annual

Ticker: KDP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Robert J. Gamgort	For	For
1B	Elect Director Olivier Goudet	For	For
1C	Elect Director Peter Harf	For	For
1D	Elect Director Juliette Hickman	For	For
1E	Elect Director Genevieve Hovde	For	For
1F	Elect Director Paul S. Michaels	For	For
1G	Elect Director Pamela H. Patsley	For	For
1H	Elect Director Gerhard Pleuhs	For	For
1I	Elect Director Lubomira Rochet	For	For
1J	Elect Director Debra Sandler	For	For
1K	Elect Director Robert Singer	For	For
1L	Elect Director Justine Tan	For	For
1M	Elect Director Nelson Urdaneta	For	For
1N	Elect Director Larry D. Young	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Kintetsu Group Holdings Co., Ltd.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 9041

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobayashi, Tetsuya	For	For
1.2	Elect Director Ogura, Toshihide	For	For
1.3	Elect Director Yasumoto, Yoshihiro	For	For
1.4	Elect Director Shirakawa, Masaaki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kintetsu Group Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Murai, Hiroyuki	For	For
1.6	Elect Director Wakai, Takashi	For	For
1.7	Elect Director Hara, Shiro	For	For
1.8	Elect Director Okamoto, Kunie	For	For
1.9	Elect Director Murata, Ryuichi	For	For
1.10	Elect Director Yanagi, Masanori	For	For
1.11	Elect Director Katayama, Toshiko	For	For
1.12	Elect Director Hayashi, Nobu	For	For
2	Appoint Statutory Auditor Inoue, Michiko	For	For

Komatsu Ltd.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 6301

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 37	For	For
2.1	Elect Director Ohashi, Tetsuji	For	For
2.2	Elect Director Ogawa, Hiroyuki	For	For
2.3	Elect Director Moriyama, Masayuki	For	For
2.4	Elect Director Mizuhara, Kiyoshi	For	For
2.5	Elect Director Kigawa, Makoto	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.6	Elect Director Kunibe, Takeshi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.7	Elect Director Arthur M. Mitchell	For	For
2.8	Elect Director Horikoshi, Takeshi	For	For
2.9	Elect Director Saiki, Naoko	For	For
3.1	Appoint Statutory Auditor Ono, Kotaro	For	For
3.2	Appoint Statutory Auditor Inagaki, Yasuhiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Komatsu Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 37	For	For
2.1	Elect Director Ohashi, Tetsuji	For	For
2.2	Elect Director Ogawa, Hiroyuki	For	For
2.3	Elect Director Moriyama, Masayuki	For	For
2.4	Elect Director Mizuhara, Kiyoshi	For	For
2.5	Elect Director Kigawa, Makoto	For	For
2.6	Elect Director Kunibe, Takeshi	For	For
2.7	Elect Director Arthur M. Mitchell	For	For
2.8	Elect Director Horikoshi, Takeshi	For	For
2.9	Elect Director Saiki, Naoko	For	For
3.1	Appoint Statutory Auditor Ono, Kotaro	For	For
3.2	Appoint Statutory Auditor Inagaki, Yasuhiro	For	For

Megaworld Corporation

Meeting Date: 06/18/2021

Country: Philippines

Meeting Type: Annual

Ticker: MEG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Minutes of the Previous Annual Meeting held on August 24, 2020	For	For
5	Appoint External Auditors	For	For
6	Ratify Acts and Resolutions of the Board of Directors, Board Committees and Management Elect 7 Directors by Cumulative Voting	For	For
7a	Elect Andrew L. Tan as Director	For	For
7b	Elect Katherine L. Tan as Director	For	Against

Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Katherine L. Tan (Item 7b);- Kingson U. Sian (Item 7c);- Enrique Santos L. Sy (Item 7d); and- Roberto S. Guevara (Item 7g).

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Megaworld Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7c	Elect Kingson U. Sian as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Katherine L. Tan (Item 7b);- Kingson U. Sian (Item 7c);- Enrique Santos L. Sy (Item 7d); and- Roberto S. Guevara (Item 7g).</i>			
7d	Elect Enrique Santos L. Sy as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Katherine L. Tan (Item 7b);- Kingson U. Sian (Item 7c);- Enrique Santos L. Sy (Item 7d); and- Roberto S. Guevara (Item 7g).</i>			
7e	Elect Jesus B. Varela as Director	For	For
7f	Elect Cresencio P. Aquino as Director	For	For
7g	Elect Roberto S. Guevara as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation:- Katherine L. Tan (Item 7b);- Kingson U. Sian (Item 7c);- Enrique Santos L. Sy (Item 7d); and- Roberto S. Guevara (Item 7g).</i>			

Mitsui & Co., Ltd.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 8031

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 45	For	For
2.1	Elect Director Yasunaga, Tatsuo	For	For
2.2	Elect Director Hori, Kenichi	For	For
2.3	Elect Director Uchida, Takakazu	For	For
2.4	Elect Director Fujiwara, Hirotsu	For	For
2.5	Elect Director Omachi, Shinichiro	For	For
2.6	Elect Director Kometani, Yoshio	For	For
2.7	Elect Director Yoshikawa, Miki	For	For
2.8	Elect Director Uno, Motoaki	For	For
2.9	Elect Director Takemasu, Yoshiaki	For	For
2.10	Elect Director Kobayashi, Izumi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsui & Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.11	Elect Director Jenifer Rogers	For	For
2.12	Elect Director Samuel Walsh	For	For
2.13	Elect Director Uchiyamada, Takeshi	For	For
2.14	Elect Director Egawa, Masako	For	For
3	Appoint Statutory Auditor Mori, Kimitaka	For	For

Nippon Sanso Holdings Corp.

Meeting Date: 06/18/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4091

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2	Amend Articles to Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Hamada, Toshihiko	For	For
3.2	Elect Director Ichihara, Yujiro	For	For
3.3	Elect Director Nagata, Kenji	For	For
3.4	Elect Director Thomas Scott Kallman	For	For
3.5	Elect Director Eduardo Gil Elejoste	For	For
3.6	Elect Director Yamada, Akio	For	For
3.7	Elect Director Katsumaru, Mitsuhiro	For	For
3.8	Elect Director Hara, Miri	For	For
3.9	Elect Director Date, Hidefumi	For	For
4.1	Appoint Statutory Auditor Tai, Junzo	For	For
4.2	Appoint Statutory Auditor Hashimoto, Akihiro	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.

Nippon Yusen KK

Meeting Date: 06/18/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 9101

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nippon Yusen KK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 180	For	For
2	Amend Articles to Amend Business Lines - Amend Provisions on Number of Directors	For	For
3.1	Elect Director Naito, Tadaaki	For	For
3.2	Elect Director Nagasawa, Hitoshi	For	For
3.3	Elect Director Harada, Hiroki	For	For
3.4	Elect Director Higurashi, Yutaka	For	For
3.5	Elect Director Kubota, Hiroshi	For	For
3.6	Elect Director Katayama, Yoshihiro	For	For
3.7	Elect Director Kuniya, Hiroko	For	For
3.8	Elect Director Tanabe, Eiichi	For	For
4	Appoint Statutory Auditor Takahashi, Eiichi	For	For

Nitto Denko Corp.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 6988

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 100	For	For
2	Approve Annual Bonus	For	For
3.1	Elect Director Takasaki, Hideo	For	For
3.2	Elect Director Todokoro, Nobuhiro	For	For
3.3	Elect Director Miki, Yosuke	For	For
3.4	Elect Director Iseyama, Yasuhiro	For	For
3.5	Elect Director Furuse, Yoichiro	For	For
3.6	Elect Director Hatchoji, Takashi	For	For
3.7	Elect Director Fukuda, Tamio	For	For
3.8	Elect Director Wong Lai Yong	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nitto Denko Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.9	Elect Director Sawada, Michitaka	For	For
4	Approve Compensation Ceilings for Directors and Statutory Auditors	For	For

Nomura Research Institute Ltd.

Meeting Date: 06/18/2021 Country: Japan
Meeting Type: Annual Ticker: 4307

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Konomoto, Shingo	For	For
1.2	Elect Director Fukami, Yasuo	For	For
1.3	Elect Director Momose, Hironori	For	For
1.4	Elect Director Anzai, Hidenori	For	For
1.5	Elect Director Ebato, Ken	For	For
1.6	Elect Director Funakura, Hiroshi	For	For
1.7	Elect Director Omiya, Hideaki	For	For
1.8	Elect Director Sakata, Shinoi	For	For
1.9	Elect Director Ohashi, Tetsuji	For	For
2	Appoint Statutory Auditor Kosakai, Kenkichi	For	For

People's Insurance Company (Group) of China Limited

Meeting Date: 06/18/2021 Country: China
Meeting Type: Annual Ticker: 1339

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
	ELECT DIRECTORS		
1	Elect Luo Xi as Director	For	For
2	Elect Wang Tingke as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

People's Insurance Company (Group) of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Xie Yiqun as Director	For	For
4	Elect Li Zhuyong as Director	For	For
5	Elect Wang Qingjian as Director	For	For
6	Elect Miao Fusheng as Director	For	For
7	Elect Wang Shaoqun as Director	For	For
8	Elect Yu Qiang as Director	For	For
9	Elect Wang Zhibin as Director	For	For
10	Elect Shiu Sin Por as Director	For	For
11	Elect Ko Wing Man as Director	For	For
12	Elect Xu Lina as Director	For	For
13	Elect Cui Li as Director	For	For
14	Elect Chen Wuzhao as Director	For	For
	ELECT SUPERVISORS		
15	Elect Huang Liangbo as Supervisor	For	For
16	Elect Xu Yongxian as Supervisor	For	For
17	Elect Starry Lee Wai King as Supervisor	For	For
18	Approve Planning Outline of the "14th Five-Year Plan" Development Strategy	For	For
19	Approve Report of the Board of Directors	For	For
20	Approve Report of the Board of Supervisors	For	For
21	Approve Final Financial Accounts	For	For
22	Approve Profit Distribution Plan	For	For
23	Approve Fixed Asset Investment Budget	For	For
24	Approve Work Report of the Independent Directors and Appraisal of Performance	For	For

PICC Property and Casualty Company Limited

Meeting Date: 06/18/2021

Country: China

Meeting Type: Annual

Ticker: 2328

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

PICC Property and Casualty Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Yu Ze as Director	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Supervisory Committee	For	For
4	Approve Audited Financial Statements and Auditor's Report	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Directors' Fees	For	For
7	Approve Supervisors' Fees	For	For
8	Approve PricewaterhouseCoopers as International Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration	For	For
9	Approve Performance Report and Performance Evaluation Results of Independent Directors	For	For
10	Amend Articles of Association	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares and Authorize Board to Increase the Registered Capital and Amend Articles of Association to Reflect New Capital Structure	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i>			
12	Approve Issuance of Supplementary Bonds and Authorize Board to Deal with All Matters in Connection with the Bond Issue	For	For
13	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For

Quanta Computer, Inc.

Meeting Date: 06/18/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2382

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Quanta Computer, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Procedures for Lending Funds to Other Parties and Endorsements & Guarantees	For	Against

Blended Rationale: A vote AGAINST is warranted as the company has not disclosed compelling rationales for the increase in cap of lending funds to other parties.

RELIEF THERAPEUTICS Holding AG

Meeting Date: 06/18/2021

Country: Switzerland

Meeting Type: Annual

Ticker: RLF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Creation of CHF 16.9 Million Pool of Authorized Capital without Preemptive Rights	For	Against
5	Approve Creation of CHF 15.3 Million Pool of Conditional Capital to Cover Exercise of Convertible Bonds	For	Against
6.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 5 Million	For	For
6.3	Approve Remuneration Report	For	Against

Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.

Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 46.3 percent of the issued share capital.

Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The level of disclosure provided in the remuneration report is poor by market standards and does not allow for an independent assessment of remuneration practices. - Caps on short- and long-term incentive remuneration are not disclosed.- The variable performance framework appears to contain significant discretion.- Non-executive directors receive stock options.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

RELIEF THERAPEUTICS Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1.1	Reelect Raghuram Selvaraju as Director	For	Against
	<i>Blended Rationale: Board elections (Items 7.1.1-7.3)Votes AGAINST the non-independent nominees: Raghuram Selvaraju, Paolo Galfetti, Patrice Jean, and Thomas Plitz are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Raghuram Selvaraju and Thomas Plitz are further warranted because of the failure to establish a sufficiently independent audit committee.A vote AGAINST the election of Raghuram Selvaraju as chairman of the board is warranted because his election to the board does not warrant support.</i>		
7.1.2	Reelect Thomas Plitz as Director	For	Against
	<i>Blended Rationale: Board elections (Items 7.1.1-7.3)Votes AGAINST the non-independent nominees: Raghuram Selvaraju, Paolo Galfetti, Patrice Jean, and Thomas Plitz are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Raghuram Selvaraju and Thomas Plitz are further warranted because of the failure to establish a sufficiently independent audit committee.A vote AGAINST the election of Raghuram Selvaraju as chairman of the board is warranted because his election to the board does not warrant support.</i>		
7.2.1	Elect Patrice Jean as Director	For	Against
	<i>Blended Rationale: Board elections (Items 7.1.1-7.3)Votes AGAINST the non-independent nominees: Raghuram Selvaraju, Paolo Galfetti, Patrice Jean, and Thomas Plitz are warranted because of the failure to establish a sufficiently independent board.</i>		
7.2.2	Elect Paolo Galfetti as Director	For	Against
	<i>Blended Rationale: Board elections (Items 7.1.1-7.3)Votes AGAINST the non-independent nominees: Raghuram Selvaraju, Paolo Galfetti, Patrice Jean, and Thomas Plitz are warranted because of the failure to establish a sufficiently independent board.</i>		
7.3	Reelect Raghuram Selvaraju as Board Chairman	For	Against
	<i>Blended Rationale: Board elections (Items 7.1.1-7.3)Votes AGAINST the non-independent nominees: Raghuram Selvaraju, Paolo Galfetti, Patrice Jean, and Thomas Plitz are warranted because of the failure to establish a sufficiently independent board.Votes AGAINST Raghuram Selvaraju and Thomas Plitz are further warranted because of the failure to establish a sufficiently independent audit committee.A vote AGAINST the election of Raghuram Selvaraju as chairman of the board is warranted because his election to the board does not warrant support.</i>		
7.4.1	Appoint Raghuram Selvaraju as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Committee elections (Items 7.4.1-7.4.2)Votes AGAINST the proposed nominees, Raghuram Selvaraju and Thomas Plitz, are warranted because their elections to the board do not warrant support.</i>		
7.4.2	Appoint Thomas Plitz as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Committee elections (Items 7.4.1-7.4.2)Votes AGAINST the proposed nominees, Raghuram Selvaraju and Thomas Plitz, are warranted because their elections to the board do not warrant support.</i>		
7.5	Designate Thomas Hua as Independent Proxy	For	For
7.6	Ratify Mazars SA as Auditors	For	For
8	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sany Heavy Industry Co., Ltd.

Meeting Date: 06/18/2021

Country: China

Meeting Type: Special

Ticker: 600031

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
2	Approve Issuance of Debt Financing Instruments	For	For
3	Approve Financial Leasing Business	For	For
4	Approve Provision of Financing Guarantee to Controlled Subsidiary and Related Transaction	For	For
5	Approve Provision of Guarantee to Wholly-owned Subsidiary	For	For
6	Approve Employee Share Purchase Plan and Its Summary	For	For
7	Approve Management Method of Employee Share Purchase Plan	For	For
8	Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan	For	For
9	Approve Provision of Guarantee for Wholly-owned Overseas Subsidiary	For	For

Sumitomo Corp.

Meeting Date: 06/18/2021

Country: Japan

Meeting Type: Annual

Ticker: 8053

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	For	For
2.1	Elect Director Nakamura, Kuniharu	For	For
2.2	Elect Director Hyodo, Masayuki	For	For
2.3	Elect Director Nambu, Toshikazu	For	For
2.4	Elect Director Yamano, Hideki	For	For
2.5	Elect Director Seishima, Takayuki	For	For
2.6	Elect Director Shiomi, Masaru	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sumitomo Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Ehara, Nobuyoshi	For	For
2.8	Elect Director Ishida, Koji	For	For
2.9	Elect Director Iwata, Kimie	For	For
2.10	Elect Director Yamazaki, Hisashi	For	For
2.11	Elect Director Ide, Akiko	For	For
3	Appoint Statutory Auditor Nagashima, Yukiko	For	For
4	Approve Performance Share Plan	For	For
5	Amend Articles to Disclose Plan Outlining Company's Business Strategy to Align Investments with Goals of Paris Agreement	Against	For

Blended Rationale: A vote FOR this shareholder proposal is warranted because:- The addition of the proposed language would place market discipline over management for continued improvement of climate-related disclosure practices. - Shareholders would be better able to evaluate the company's risk profile because of additional information on the company's plans regarding aligning its behavior with Paris Agreement climate goals and reducing climate-related risks.

Territorial Generating Co. No 1 PJSC

Meeting Date: 06/18/2021

Country: Russia

Meeting Type: Annual

Ticker: TGKA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	For	For
2	Approve Allocation of Income and Dividends of RUB 0.00107 per Share Elect 11 Directors by Cumulative Voting	For	For
3.1	Elect Parviz Abdushukurov as Director	None	Against
3.2	Elect Albert Bikmurzin as Director	None	Against
3.3	Elect Dmitrii Borovikov as Director	None	Against

Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent. - There is no compelling rationale for supporting any of the candidates over the others.

Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent. - There is no compelling rationale for supporting any of the candidates over the others.

Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent. - There is no compelling rationale for supporting any of the candidates over the others.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Territorial Generating Co. No 1 PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Vadim Vederchik as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.5	Elect Evgenii Zemlianoi as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.6	Elect Aleksandr Ivannikov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.7	Elect Irina Korobkina as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.8	Elect Vitalii Markelov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.9	Elect Mario Dietmar Mazdowski as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.10	Elect Aleksandr Rogov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.11	Elect Gennadii Sukhov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.12	Elect Denis Fedorov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.13	Elect Andrei Khorev as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.14	Elect Aleksandr Chuvaev as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
3.15	Elect Pavel Shatskii as Director	None	Against
	<i>Blended Rationale: Votes AGAINST items 3.1- 3.15 are warranted, because:- None of the candidates can be classified as independent.- There is no compelling rationale for supporting any of the candidates over the others.</i>		
4	Approve New Edition of Charter	For	For
5	Approve New Edition of Regulations on Board of Directors	For	For
6	Ratify BDO Unicon as Auditor	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Territorial Generating Co. No 1 PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration of Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because the proposed non-executive remuneration is performance based, in deviation of local market best practices.

The Shizuoka Bank Ltd.

Meeting Date: 06/18/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 8355

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 14	For	For
2.1	Elect Director Nakanishi, Katsunori	For	For
2.2	Elect Director Shibata, Hisashi	For	For
2.3	Elect Director Yagi, Minoru	For	For
2.4	Elect Director Fukushima, Yutaka	For	For
2.5	Elect Director Kiyokawa, Koichi	For	For
2.6	Elect Director Nagasawa, Yoshihiro	For	For
2.7	Elect Director Fujisawa, Kumi	For	For
2.8	Elect Director Ito, Motoshige	For	For
2.9	Elect Director Tsubochi, Kazuto	For	For
2.10	Elect Director Inano, Kazutoshi	For	For

Vanguard International Semiconductor Corp.

Meeting Date: 06/18/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 5347

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Vanguard International Semiconductor Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Amendment to Rules and Procedures for Election of Directors ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
4.1	Elect Leuh Fang, a Representative of Taiwan Semiconductor Manufacturing Co., Ltd. (TSMC), with Shareholder No. 2, as Non-independent Director	For	For
4.2	Elect F.C. Tseng, a Representative of Taiwan Semiconductor Manufacturing Co., Ltd. (TSMC), with Shareholder No. 2, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.2-4.4 is warranted because the independence level will be 14.29 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
4.3	Elect Lai Shou Su, a Representative of National Development Fund Executive Yuan, with Shareholder No. 1629, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.2-4.4 is warranted because the independence level will be 14.29 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
4.4	Elect Edward Y. Way, with Shareholder No. A102143XXX, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.2-4.4 is warranted because the independence level will be 14.29 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
4.5	Elect Benson W.C. Liu, with Shareholder No. P100215XXX, as Independent Director	For	For
4.6	Elect Kenneth Kin, with Shareholder No. F102831XXX, as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST independent director nominees under Items 4.6-4.7 is warranted since considered by the company as independent directors, they are non-independent non-executive directors under Sustainability Advisory Services' classification.</i>			
4.7	Elect Chintay Shih, with Shareholder No. R101349XXX, as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST independent director nominees under Items 4.6-4.7 is warranted since considered by the company as independent directors, they are non-independent non-executive directors under Sustainability Advisory Services' classification.</i>			
5	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wholesale Generating Co. 2 PJSC

Meeting Date: 06/18/2021

Country: Russia

Meeting Type: Annual

Ticker: OGKB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	For	For
2	Approve Allocation of Income and Dividends Elect 11 Directors by Cumulative Voting	For	For
3.1	Elect Nikolai Rogalev as Director	None	Against
3.2	Elect Nikita Osin as Director	None	Against
3.3	Elect Mikhail Fedorov as Director	None	Against
3.4	Elect Roman Abdullin as Director	None	Against
3.5	Elect Denis Fedorov as Director	None	Against
3.6	Elect Irina Korobkina as Director	None	Against
3.7	Elect Aleksandr Rogov as Director	None	Against
3.8	Elect Pavel Shatskii as Director	None	Against
3.9	Elect Evgenii Zemlianoi as Director	None	Against
3.10	Elect Albert Bikmurzin as Director	None	Against
3.11	Elect Artem Semikolenov as Director	None	Against
3.12	Elect Zaurbek Dzhambulatov as Director	None	Against
3.13	Elect Valerii Piatnitsev as Director	None	Against
3.14	Elect Elena Khimichuk as Director	None	Against
3.15	Elect Oleg Fedorov as Director	None	For
<i>Blended Rationale: A vote FOR Oleg Fedorov (Item 3.15) is warranted because:- This nominee can be classified as independent. An independent director is most likely of all the directors to act in all shareholders' interest.- There is a significant competition for the board seats, coupled with limited participation of minority shareholders and free float.- Oleg Fedorov is nominated by a minority shareholder and officially endorsed by the API.- Another independent nominee is proposed for the elections by the majority shareholder.The tactical concentration in this case does not mean disqualifying other independent candidates.</i>			
4	Approve New Edition of Charter	For	For
5	Approve New Edition of Internal Documents	For	For
6	Ratify Auditor	For	For
7	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed non-executive remuneration is performance based, in deviation of local market best practices.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Woolworths Group Limited

Meeting Date: 06/18/2021

Country: Australia

Meeting Type: Special

Ticker: WOW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Approve the Demerger	For	For
1b	Approve Capital Reduction	For	For
2	Approve Employee Incentive	For	For

Wuliangye Yibin Co., Ltd.

Meeting Date: 06/18/2021

Country: China

Meeting Type: Annual

Ticker: 000858

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Daily Related-party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST is warranted since:- The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.- There are inherent risks associated with the financial services to be provided under this proposal.</i>			
7	Approve Appointment of Auditor	For	For
8	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
9	Approve Comprehensive Budget Plan	For	For
10	Elect Jiang Wenchun as Supervisor	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
11.1	Elect Jiang Lin as Director	For	For
11.2	Elect Xu Bo as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wuliangye Yibin Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
12.1	Elect Xie Zhihua as Director	For	For
12.2	Elect Wu Yue as Director	For	For
12.3	Elect Lang Dingchang as Director	For	For

Z Holdings Corp.

Meeting Date: 06/18/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4689

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Allow Virtual Only Shareholder Meetings	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Japanese companies are able to hold virtual meetings using temporary regulatory relief (without amending articles) for two years, but the passage of this proposal will authorize the company to hold virtual meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved.- The proposed language in the articles fails to specify situations under which virtual meetings will be held, raising concerns that meaningful exchange between the company and shareholders could be hindered, especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs.</i>		
2.1	Elect Director Kawabe, Kentaro	For	For
2.2	Elect Director Idezawa, Takeshi	For	For
2.3	Elect Director Jungho Shin	For	For
2.4	Elect Director Ozawa, Takao	For	For
2.5	Elect Director Masuda, Jun	For	For
2.6	Elect Director Oketani, Taku	For	For
3	Elect Director and Audit Committee Member Usumi, Yoshio	For	For

Zhongsheng Group Holdings Limited

Meeting Date: 06/18/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 881

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Zhongsheng Group Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Li Guoqiang as Director	For	For
4	Elect Du Qingshan as Director	For	For
5	Elect Shen Jinjun as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Jinjun Shen is warranted for lack of gender diversity on the board.</i>			
6	Elect Chin Siu Wa Alfred as Director	For	For
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Authorize Repurchase of Issued Share Capital	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
11	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Infosys Limited

Meeting Date: 06/19/2021

Country: India

Meeting Type: Annual

Ticker: 500209

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect U.B. Pravin Rao as Director	For	For
4	Approve Buyback of Equity Shares	For	For
5	Reelect Michael Gibbs as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Infosys Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect Bobby Parikh as Director	For	For
7	Elect Chitra Nayak as Director	For	For
8	Approve Changing the Terms of Remuneration of U.B. Pravin Rao as Chief Operating Officer and Whole-time Director	For	For

Activision Blizzard, Inc.

Meeting Date: 06/21/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ATVI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Reveta Bowers	For	For
1b	Elect Director Robert Corti	For	For
1c	Elect Director Hendrik Hartong, III	For	For
1d	Elect Director Brian Kelly	For	For
1e	Elect Director Robert Kotick	For	For
1f	Elect Director Barry Meyer	For	For
1g	Elect Director Robert Morgado	For	For
1h	Elect Director Peter Nolan	For	For
1i	Elect Director Dawn Ostroff	For	For
1j	Elect Director Casey Wasserman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: Following low support for this proposal last year, the committee demonstrated adequate responsiveness by disclosing shareholder engagement and feedback as well as certain improvements to the pay program. Nevertheless, there are pay-for-performance concerns for the year in review. Specifically, the CEO's equity awards granted in 2020 are outsized compared to the median total pay of peers. In addition to his "2020 Long-Term Performance Grant," Kotick received his "2021 Long-Term Performance Grant" in 2020, although his amended agreement already provides eligibility for an additional award in 2021. The vesting of the 2021 Long-Term Performance Grant was accelerated at the maximum performance level due to the triggering of the Shareholder Value Creation Incentive condition. Concerns are also raised regarding COO Alegre's compensation. Per his employment agreement, his base salary is set well above the company's peer median for the CEO position, and his target annual incentive may increase to up to double the initial target opportunity. Further, the first tranche of most of Alegre's sign-on equity awards depended on metrics that were duplicated in the STI program, which provided multiple payouts for the same short-term achievement. Lastly, the company entered into an employment agreement with the COO that provides a problematic life insurance perquisite to the executive's spouse. In light of these concerns, a vote AGAINST this proposal is warranted.

3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
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Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BANDAI NAMCO Holdings Inc.

Meeting Date: 06/21/2021

Country: Japan

Meeting Type: Annual

Ticker: 7832

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 91	For	For
2.1	Elect Director Taguchi, Mitsuaki	For	For
2.2	Elect Director Kawaguchi, Masaru	For	For
2.3	Elect Director Otsu, Shuji	For	For
2.4	Elect Director Asako, Yuji	For	For
2.5	Elect Director Miyakawa, Yasuo	For	For
2.6	Elect Director Kono, Satoshi	For	For
2.7	Elect Director Asanuma, Makoto	For	For
2.8	Elect Director Kawasaki, Hiroshi	For	For
2.9	Elect Director Kawana, Koichi	For	For
2.10	Elect Director Kuwabara, Satoko	For	For
2.11	Elect Director Noma, Mikiharu	For	For
2.12	Elect Director Shimada, Toshio	For	For
3	Approve Performance Share Plan	For	For

Dai-ichi Life Holdings, Inc.

Meeting Date: 06/21/2021

Country: Japan

Meeting Type: Annual

Ticker: 8750

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 62	For	For
2.1	Elect Director Watanabe, Koichiro	For	For
2.2	Elect Director Inagaki, Seiji	For	For
2.3	Elect Director Teramoto, Hideo	For	For
2.4	Elect Director Kikuta, Tetsuya	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Dai-ichi Life Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Shoji, Hiroshi	For	For
2.6	Elect Director Akashi, Mamoru	For	For
2.7	Elect Director Sumino, Toshiaki	For	For
2.8	Elect Director George Olcott	For	For
2.9	Elect Director Maeda, Koichi	For	For
2.10	Elect Director Inoue, Yuriko	For	For
2.11	Elect Director Shingai, Yasushi	For	For

Daiichi Sankyo Co., Ltd.

Meeting Date: 06/21/2021

Country: Japan

Meeting Type: Annual

Ticker: 4568

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 13.5	For	For
2.1	Elect Director Manabe, Sunao	For	For
2.2	Elect Director Kimura, Satoru	For	For
2.3	Elect Director Otsuki, Masahiko	For	For
2.4	Elect Director Hirashima, Shoji	For	For
2.5	Elect Director Uji, Noritaka	For	For
2.6	Elect Director Fukui, Tsuguya	For	For
2.7	Elect Director Kama, Kazuaki	For	For
2.8	Elect Director Nohara, Sawako	For	For
2.9	Elect Director Okuzawa, Hiroyuki	For	For
3	Appoint Statutory Auditor Watanabe, Masako	For	For
4	Approve Annual Bonus	For	For
5	Approve Fixed Cash Compensation Ceiling for Directors, Annual Bonus Ceiling, and Restricted Stock Plan	For	For
6	Approve Compensation Ceiling for Statutory Auditors	For	For
7	Approve Trust-Type Equity Compensation Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fastly, Inc.

Meeting Date: 06/21/2021

Country: USA

Meeting Type: Annual

Ticker: FSLY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David M. Hornik	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees David Hornik and Kelly Wright given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Kelly Wright	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees David Hornik and Kelly Wright given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Industrial & Commercial Bank of China Limited

Meeting Date: 06/21/2021

Country: China

Meeting Type: Annual

Ticker: 1398

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Audited Accounts	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Fixed Asset Investment Budget	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic External Auditors and Deloitte Touche Tohmatsu as International External Auditor	For	For
7	Approve Application for Authorization Limit for Special Donations for Poverty Alleviation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Industrial & Commercial Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Chen Yifang as Director	For	For
9	Approve Issuance of Eligible Tier 2 Capital Instruments	For	For
10	Approve Extension of Validity Period of Undated Capital Bonds	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given the board is authorized to determine the possible conversion of the bonds, and the limited disclosure on the possible issuance of convertible bonds.</i>			
11	Approve Donation of Materials for Epidemic Prevention and Control in 2020	For	For

Intra-Cellular Therapies, Inc.

Meeting Date: 06/21/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ITCI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Rawlins	For	For
1.2	Elect Director Joel S. Marcus	For	For
2	Increase Authorized Common Stock	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Luminex Corporation

Meeting Date: 06/21/2021 **Country:** USA
Meeting Type: Special **Ticker:** LMNX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Adjourn Meeting	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Luminex Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The CFO's employment agreement provides for modified single trigger severance. Accordingly, he may receive severance for a voluntary resignation upon the change in control. Further, the agreements with other NEOs, including the CEO, allow for a cash payment upon a termination by the company "for any reason" in connection with a change in control. These provisions appear to allow for cash payments even if an executive is terminated "for cause" upon the CIC. Both severance provisions are considered to be problematic pay practices.</i>			

Nexi SpA

Meeting Date: 06/21/2021 **Country:** Italy
Meeting Type: Extraordinary Shareholders **Ticker:** NEXI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Approve Merger by Incorporation of SIA SpA into Nexi SpA	For	For

Nomura Holdings, Inc.

Meeting Date: 06/21/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 8604

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagai, Koji	For	For
1.2	Elect Director Okuda, Kentaro	For	For
1.3	Elect Director Teraguchi, Tomoyuki	For	For
1.4	Elect Director Ogawa, Shoji	For	For
1.5	Elect Director Ishimura, Kazuhiko	For	For
1.6	Elect Director Takahara, Takahisa	For	For
1.7	Elect Director Shimazaki, Noriaki	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted at this time because:- As audit committee chair, Noriaki Shimazaki should be held responsible for the company's risk management failure.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nomura Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Sono, Mari	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- As audit committee member, Mari Sono should be held responsible for the company's risk management failure.- Sono cannot be considered as independent.</i>			
1.9	Elect Director Laura Simone Unger	For	For
1.10	Elect Director Victor Chu	For	For
1.11	Elect Director J.Christopher Giancarlo	For	For
1.12	Elect Director Patricia Mosser	For	For

RSA Insurance Group Ltd.

Meeting Date: 06/21/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** RSA

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

Acadia Pharmaceuticals Inc.

Meeting Date: 06/22/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ACAD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stephen R. Biggar	For	For
1.2	Elect Director Julian C. Baker	For	For
1.3	Elect Director Daniel B. Soland	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Airbnb, Inc.

Meeting Date: 06/22/2021

Country: USA

Meeting Type: Annual

Ticker: ABNB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Angela Ahrendts	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Brian Chesky, Kenneth (Ken) Chenault, and Angela Ahrendts given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Brian Chesky	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Brian Chesky, Kenneth (Ken) Chenault, and Angela Ahrendts given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Kenneth Chenault	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Brian Chesky, Kenneth (Ken) Chenault, and Angela Ahrendts given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Concerns regarding the large time-vesting equity awards are mitigated, as the awards were primarily made in connection with the company's recent IPO. Additionally, although the STI program was modified due to the pandemic, the actual payouts were well below the original targets. Investors may expect incentive programs be more strongly performance-based with pre-set goals going forward. However, the CEO's front-loaded RSUs intended to cover a ten-year period raises significant concerns. Although the award vesting requires significant stock price growth, such large awards can limit the committee's ability to adjust pay in the event of unexpected decline in performance.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

ASE Technology Holding Co., Ltd.

Meeting Date: 06/22/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 3711

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ASE Technology Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Amendments to Lending Procedures and Caps	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the amendments might increase the company's exposure to unnecessary financial risk and the company has failed to provide a compelling rationale for such changes.</i>		
4	Approve Amendments to Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the proposed amendments would grant the board full authority to decide on the company's cash dividend distribution plan without shareholder approval. Such amendment will undermine shareholder's right in deciding on cash dividend payments.</i>		
5	Approve Issuance of Restricted Stocks	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
6.1	Elect JASON C.S. CHANG, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	For
6.2	Elect RICHARD H.P.CHANG, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
6.3	Elect CHI-WEN TSAI, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
6.4	Elect YEN-CHUN CHANG, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
6.5	Elect TIEN WU, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
6.6	Elect JOSEPH TUNG, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ASE Technology Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.7	Elect RAYMOND LO, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.8	Elect TS CHEN, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.9	Elect JEFFERY CHEN, a Representative of ASE ENTERPRISES LTD., with SHAREHOLDER NO.00000001, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.10	Elect RUTHERFORD CHANG, with SHAREHOLDER NO.00059235 as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.2-6.10 is warranted because the independence level will be 23.08 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
6.11	Elect SHENG-FU YOU (Sheng-Fu Yo), with SHAREHOLDER NO.H101915XXX as Independent Director	For	For
6.12	Elect MEI-YUEH HO, with SHAREHOLDER NO.Q200495XXX as Independent Director	For	For
6.13	Elect PHILIP WEN-CHYI ONG, with SHAREHOLDER NO.A120929XXX as Independent Director	For	For
7	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to insufficient disclosure.</i>			

BioNTech SE

Meeting Date: 06/22/2021

Country: Germany

Meeting Type: Annual

Ticker: BNTX

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BioNTech SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2020	For	Do Not Vote
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	Do Not Vote
4	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	Do Not Vote
5	Approve Creation of EUR 123.2 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.</i>			
6	Amend Stock Option Plan 2017/2019	For	Do Not Vote
7	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 8.4 Million Pool of Conditional Capital to Guarantee Conversion Rights	For	Do Not Vote
8	Amend 2019 Resolution on the Repurchase and Reissuance of Shares	For	Do Not Vote
9	Amend 2019 Resolution on the Repurchase and Reissuance of Shares	For	Do Not Vote
10	Approve Remuneration Policy	For	Do Not Vote
11	Approve Remuneration of Supervisory Board	For	Do Not Vote
12	Cancel Affiliation Agreement with JPT Peptide Technologies GmbH	For	Do Not Vote
13.a	Approve Affiliation Agreements with JPT Peptide Technologies GmbH	For	Do Not Vote
13.b	Approve Affiliation Agreements with BioNTech Manufacturing Marburg GmbH	For	Do Not Vote
13.c	Approve Affiliation Agreements with reSano GmbH	For	Do Not Vote

Brookfield Renewable Corporation

Meeting Date: 06/22/2021

Country: Canada

Meeting Type: Annual

Ticker: BEPC

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Brookfield Renewable Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey Blidner	For	Do Not Vote
<i>Blended Rationale: Vote WITHHOLD for Jeffrey Blidner for serving on more than five public company boards.</i>			
1.2	Elect Director Scott Cutler	For	Do Not Vote
1.3	Elect Director Eleazar de Carvalho Filho	For	Do Not Vote
1.4	Elect Director Nancy Dorn	For	Do Not Vote
1.5	Elect Director David Mann	For	Do Not Vote
1.6	Elect Director Lou Maroun	For	Do Not Vote
1.7	Elect Director Sachin Shah	For	Do Not Vote
1.8	Elect Director Stephen Westwell	For	Do Not Vote
1.9	Elect Director Patricia Zuccotti	For	Do Not Vote
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey Blidner	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for Jeffrey Blidner for serving on more than five public company boards.</i>			
1.2	Elect Director Scott Cutler	For	For
1.3	Elect Director Eleazar de Carvalho Filho	For	For
1.4	Elect Director Nancy Dorn	For	For
1.5	Elect Director David Mann	For	For
1.6	Elect Director Lou Maroun	For	For
1.7	Elect Director Sachin Shah	For	For
1.8	Elect Director Stephen Westwell	For	For
1.9	Elect Director Patricia Zuccotti	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Brookfield Renewable Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Capcom Co., Ltd.

Meeting Date: 06/22/2021 Country: Japan
Meeting Type: Annual Ticker: 9697

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 46	For	For
2.1	Elect Director Tsujimoto, Kenzo	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.2	Elect Director Tsujimoto, Haruhiro	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.3	Elect Director Miyazaki, Satoshi	For	For
2.4	Elect Director Egawa, Yoichi	For	For
2.5	Elect Director Nomura, Kenkichi	For	For
2.6	Elect Director Muranaka, Toru	For	For
2.7	Elect Director Mizukoshi, Yutaka	For	For
2.8	Elect Director Kotani, Wataru	For	For

China Overseas Land & Investment Ltd.

Meeting Date: 06/22/2021 Country: Hong Kong
Meeting Type: Annual Ticker: 688

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Overseas Land & Investment Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Yan Jianguo as Director	For	For
3b	Elect Luo Liang as Director	For	For
3c	Elect Chang Ying as Director	For	For
3d	Elect Chan Ka Keung, Ceajer as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Coca-Cola HBC AG

Meeting Date: 06/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CCH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income	For	For
2.2	Approve Dividend from Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Re-elect Anastassis David as Director and as Board Chairman	For	For
4.1.2	Re-elect Zoran Bogdanovic as Director	For	For
4.1.3	Re-elect Charlotte Boyle as Director and as Member of the Remuneration Committee	For	For
4.1.4	Re-elect Reto Francioni as Director and as Member of the Remuneration Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Reto Francioni are warranted for lack of gender diversity on the board.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Coca-Cola HBC AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.5	Re-elect Olusola David-Borha as Director	For	For
4.1.6	Re-elect William Douglas III as Director	For	For
4.1.7	Re-elect Anastasios Leventis as Director	For	For
4.1.8	Re-elect Christodoulos Leventis as Director	For	For
4.1.9	Re-elect Alexandra Papalexopoulou as Director	For	For
4.1.A	Re-elect Ryan Rudolph as Director	For	For
4.1.B	Re-elect Anna Diamantopoulou as Director and as Member of the Remuneration Committee	For	For
4.2	Elect Bruno Pietracchi as Director	For	For
4.3	Elect Henrique Braun as Director	For	For
5	Designate Ines Poeschel as Independent Proxy	For	For
6.1	Reappoint PricewaterhouseCoopers AG as Auditors	For	For
6.2	Advisory Vote on Reappointment of the Independent Registered Public Accounting Firm PricewaterhouseCoopers SA for UK Purposes	For	For
7	Approve UK Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted:- While the FY2018 PSP award quantum was reduced by 50% in light of the impact of the pandemic, the Remuneration Committee exercised discretion to amend the performance targets applicable for the FY2018 LTIP, which resulted in maximum vesting of the award. Concerns are being raised on the appropriateness of its application and the lack of a compelling rationale behind this approach.</i>			
8	Approve Remuneration Policy	For	For
9	Approve Swiss Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted:- While the FY2018 PSP award quantum was reduced by 50% in light of the impact of the pandemic, the Remuneration Committee exercised discretion to amend the performance targets applicable for the FY2018 LTIP, which resulted in maximum vesting of the award. Concerns are being raised on the appropriateness of its application and the lack of a compelling rationale behind this approach.</i>			
10.1	Approve Maximum Aggregate Amount of Remuneration for Directors	For	For
10.2	Approve Maximum Aggregate Amount of Remuneration for the Operating Committee	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For

Concordia Financial Group, Ltd.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 7186

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Concordia Financial Group, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Oya, Yasuyoshi	For	For
1.2	Elect Director Oishi, Yoshiyuki	For	For
1.3	Elect Director Komine, Tadashi	For	For
1.4	Elect Director Suzuki, Yoshiaki	For	For
1.5	Elect Director Akiyoshi, Mitsuru	For	For
1.6	Elect Director Yamada, Yoshinobu	For	For
1.7	Elect Director Yoda, Mami	For	For
2.1	Appoint Statutory Auditor Hara, Mitsuhiro	For	For
2.2	Appoint Statutory Auditor Noguchi, Mayumi	For	For

Dell Technologies Inc.

Meeting Date: 06/22/2021

Country: USA

Meeting Type: Annual

Ticker: DELL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael S. Dell	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Michael Dell and Egon Durban for serving as non-independent members of certain key board committees. WITHHOLD votes are also warranted for Michael Dell, David Dorman, Egon Durban, William Green, Ellen Kullman, Simon Patterson and Lynn Vojvodich given the board's failure to remove, or subject to a sunset requirement, its multi-class capital structure.</i>			
1.2	Elect Director David W. Dorman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are also warranted for Michael Dell, David Dorman, Egon Durban, William Green, Ellen Kullman, Simon Patterson and Lynn Vojvodich given the board's failure to remove, or subject to a sunset requirement, its multi-class capital structure.</i>			
1.3	Elect Director Egon Durban	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Michael Dell and Egon Durban for serving as non-independent members of certain key board committees. WITHHOLD votes are further warranted for Egon Durban for serving as a director on more than five public company boards. WITHHOLD votes are also warranted for Michael Dell, David Dorman, Egon Durban, William Green, Ellen Kullman, Simon Patterson and Lynn Vojvodich given the board's failure to remove, or subject to a sunset requirement, its multi-class capital structure.</i>			
1.4	Elect Director William D. Green	For	Withhold
<i>Blended Rationale: WITHHOLD votes are also warranted for Michael Dell, David Dorman, Egon Durban, William Green, Ellen Kullman, Simon Patterson and Lynn Vojvodich given the board's failure to remove, or subject to a sunset requirement, its multi-class capital structure.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Dell Technologies Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Simon Patterson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are also warranted for Michael Dell, David Dorman, Egon Durban, William Green, Ellen Kullman, Simon Patterson and Lynn Vojvodich given the board's failure to remove, or subject to a sunset requirement, its multi-class capital structure.</i>			
1.6	Elect Director Lynn M. Vojvodich	For	Withhold
<i>Blended Rationale: WITHHOLD votes are also warranted for Michael Dell, David Dorman, Egon Durban, William Green, Ellen Kullman, Simon Patterson and Lynn Vojvodich given the board's failure to remove, or subject to a sunset requirement, its multi-class capital structure.</i>			
1.7	Elect Director Ellen J. Kullman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are also warranted for Michael Dell, David Dorman, Egon Durban, William Green, Ellen Kullman, Simon Patterson and Lynn Vojvodich given the board's failure to remove, or subject to a sunset requirement, its multi-class capital structure.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

DENSO Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 6902

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arima, Koji	For	For
1.2	Elect Director Shinohara, Yukihiro	For	For
1.3	Elect Director Ito, Kenichiro	For	For
1.4	Elect Director Matsui, Yasushi	For	For
1.5	Elect Director Toyoda, Akio	For	For
1.6	Elect Director George Olcott	For	For
1.7	Elect Director Kushida, Shigeki	For	For
1.8	Elect Director Mitsuya, Yuko	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.1	Appoint Statutory Auditor Kuwamura,Shingo	For	For
2.2	Appoint Statutory Auditor Niwa, Motomi	For	For
3	Appoint Alternate Statutory Auditor Kitagawa, Hiromi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

DENSO Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arima, Koji	For	For
1.2	Elect Director Shinohara, Yukihiro	For	For
1.3	Elect Director Ito, Kenichiro	For	For
1.4	Elect Director Matsui, Yasushi	For	For
1.5	Elect Director Toyoda, Akio	For	For
1.6	Elect Director George Olcott	For	For
1.7	Elect Director Kushida, Shigeki	For	For
1.8	Elect Director Mitsuya, Yuko	For	For
2.1	Appoint Statutory Auditor Kuwamura,Shingo	For	For
2.2	Appoint Statutory Auditor Niwa, Motomi	For	For
3	Appoint Alternate Statutory Auditor Kitagawa, Hiromi	For	For

East Japan Railway Co.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 9020

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 50	For	For
2.1	Elect Director Tomita, Tetsuro	For	For
2.2	Elect Director Fukasawa, Yuji	For	For
2.3	Elect Director Kise, Yoichi	For	For
2.4	Elect Director Ise, Katsumi	For	For
2.5	Elect Director Ichikawa, Totaro	For	For
2.6	Elect Director Sakai, Kiwamu	For	For
2.7	Elect Director Ouchi, Atsushi	For	For
2.8	Elect Director Ito, Atsuko	For	For
2.9	Elect Director Ito, Motoshige	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

East Japan Railway Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.10	Elect Director Amano, Reiko	For	For
2.11	Elect Director Sakuyama, Masaki	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.12	Elect Director Kawamoto, Hiroko	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3	Appoint Statutory Auditor Mori, Kimitaka	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 50	For	For
2.1	Elect Director Tomita, Tetsuro	For	For
2.2	Elect Director Fukasawa, Yuji	For	For
2.3	Elect Director Kise, Yoichi	For	For
2.4	Elect Director Ise, Katsumi	For	For
2.5	Elect Director Ichikawa, Totaro	For	For
2.6	Elect Director Sakai, Kiwamu	For	For
2.7	Elect Director Ouchi, Atsushi	For	For
2.8	Elect Director Ito, Atsuko	For	For
2.9	Elect Director Ito, Motoshige	For	For
2.10	Elect Director Amano, Reiko	For	For
2.11	Elect Director Sakuyama, Masaki	For	For
2.12	Elect Director Kawamoto, Hiroko	For	For
3	Appoint Statutory Auditor Mori, Kimitaka	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			

First Capital Real Estate Investment Trust

Meeting Date: 06/22/2021

Country: Canada

Meeting Type: Annual

Ticker: FCR.UN

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

First Capital Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Trustee Bernard McDonell	For	For
1.2	Elect Trustee Adam E. Paul	For	For
1.3	Elect Trustee Leonard Abramsky	For	For
1.4	Elect Trustee Sheila Botting	For	For
1.5	Elect Trustee Ian Clarke	For	For
1.6	Elect Trustee Paul C. Douglas	For	For
1.7	Elect Trustee Annalisa King	For	For
1.8	Elect Trustee Aladin (Al) W. Mawani	For	For
1.9	Elect Trustee Andrea Stephen	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Trustees to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Fujitec Co., Ltd.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 6406

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	For	For
2.1	Elect Director Uchiyama, Takakazu	For	For
2.2	Elect Director Okada, Takao	For	For
2.3	Elect Director Asano, Takashi	For	For
2.4	Elect Director Tsuchihata, Masashi	For	For
2.5	Elect Director Sugita, Nobuki	For	For
2.6	Elect Director Yamazoe, Shigeru	For	For
2.7	Elect Director Endo, Kunio	For	For
2.8	Elect Director Yamahira, Keiko	For	For
2.9	Elect Director Indo, Mami	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fujitec Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Restricted Stock Plan	For	For

GlobalWafers Co., Ltd.

Meeting Date: 06/22/2021 Country: Taiwan
Meeting Type: Annual Ticker: 6488

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements and Profit Distribution	For	For
2	Approve Amendment to Rules and Procedures for Election of Directors	For	For
3	Amendments to Trading Procedures Governing Derivatives Products	For	For
4	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets	For	Against

Blended Rationale: A vote AGAINST Item 4 is warranted because:- The proposed increase of caps in securities investments which may expose the company to unnecessary risks;- The proposed amendments, once approved, would grant the chairman greater authority in making transaction decisions without any check and balance from the board and independent directors; and- The company has failed to provide a compelling rationale for such changes.

5	Approve Issuance of Shares Through Public Offering to Fund Working Capital ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
6.1	Elect Hsiu-Lan Hsu, with SHAREHOLDER NO.0000009 as Non-independent Director	For	For
6.2	Elect Ming-Kuang Lu, a Representative of Sino-American Silicon Products Inc., with SHAREHOLDER NO.0000001, as Non-independent Director	For	For
6.3	Elect Tan-Liang Yao, a Representative of Sino-American Silicon Products Inc., with SHAREHOLDER NO.0000001, as Non-independent Director	For	For
6.4	Elect Kuo-Chow Chen, with SHAREHOLDER NO.0000039 as Non-independent Director	For	For
6.5	Elect Jeng-Ywan Jeng, with SHAREHOLDER NO.R122108XXX as Independent Director	For	For
6.6	Elect Chung-Yu Wang, with SHAREHOLDER NO.A101021XXX as Independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

GlobalWafers Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.7	Elect Ming-Ren Yu, with SHAREHOLDER NO.V120031XXX as Independent Director	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors	For	Against

Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of the proposal.

Guangdong Investment Limited

Meeting Date: 06/22/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 270

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Wen Yinheng as Director	For	Against
<i>Blended Rationale: Rationale: We have engaged with the company and believe that a vote against the election of Wen Yinheng as Director is warranted due to the lack of urgency to establish a plan for the divestment of their coal assets.</i>			
3.2	Elect Liang Yuanjuan as Director	For	Against
<i>Blended Rationale: Rationale: We have engaged with the company and believe that a vote against the election of Liang Yuanjuan as Director is warranted due to the lack of urgency to establish a plan for the divestment of their coal assets.</i>			
3.3	Elect Lan Runing as Director	For	Against
<i>Blended Rationale: Rationale: We have engaged with the company and believe that a vote against the election of Lan Runing as Director is warranted due to the lack of urgency to establish a plan for the divestment of their coal assets.</i>			
3.4	Elect Feng Qingchun as Director	For	Against
<i>Blended Rationale: Rationale: We have engaged with the company and believe that a vote against the election of Feng Qingchun as Director is warranted due to the lack of urgency to establish a plan for the divestment of their</i>			
3.5	Elect Chan Cho Chak, John as Director	For	Against
<i>Blended Rationale: Rationale: We have engaged with the company and believe that a vote against the election of Li Man Bun, Brian David as Director is warranted due to the lack of urgency to establish a plan for the divestment of their coal assets.</i>			
3.6	Elect Li Man Bun, Brian David as Director	For	For
3.7	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Guangdong Investment Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Repurchase of Issued Share Capital	For	For

H.U. Group Holdings, Inc.

Meeting Date: 06/22/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4544

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Takeuchi, Shigekazu	For	For
1.2	Elect Director Kitamura, Naoki	For	For
1.3	Elect Director Aoyama, Shigehiro	For	For
1.4	Elect Director Amano, Futomichi	For	For
1.5	Elect Director Ito, Ryoji	For	For
1.6	Elect Director Matsuno, Eiko	For	For
1.7	Elect Director Miyakawa, Keiji	For	For
1.8	Elect Director Yamauchi, Susumu	For	For

Hindustan Unilever Limited

Meeting Date: 06/22/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500696

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Special Dividend, Interim Dividend and Declare Final Dividend	For	For
3	Reelect Dev Bajpai as Director	For	For
4	Reelect Wilhelmus Uijen as Director	For	For
5	Reelect Ritesh Tiwari as Director	For	For
6	Approve Remuneration of Cost Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hitachi Transport System, Ltd.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 9086

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Aoki, Miho	For	For
1.2	Elect Director Izumoto, Sayoko	For	For
1.3	Elect Director Urano, Mitsudo	For	For
1.4	Elect Director Nishijima, Takashi	For	For
1.5	Elect Director Fusayama, Tetsu	For	For
1.6	Elect Director Maruta, Hiroshi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.7	Elect Director Watanabe, Hajime	For	For
1.8	Elect Director Jinguji, Takashi	For	For
1.9	Elect Director Nakatani, Yasuo	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Aoki, Miho	For	For
1.2	Elect Director Izumoto, Sayoko	For	For
1.3	Elect Director Urano, Mitsudo	For	For
1.4	Elect Director Nishijima, Takashi	For	For
1.5	Elect Director Fusayama, Tetsu	For	For
1.6	Elect Director Maruta, Hiroshi	For	For
1.7	Elect Director Watanabe, Hajime	For	For
1.8	Elect Director Jinguji, Takashi	For	For
1.9	Elect Director Nakatani, Yasuo	For	For

IMCD NV

Meeting Date: 06/22/2021

Country: Netherlands

Meeting Type: Annual

Ticker: IMCD

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

IMCD NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
2.c	Approve Remuneration Report	For	For
2.d	Adopt Financial Statements	For	For
2.e	Approve Dividends of EUR 1.02 Per Share	For	For
3.a	Approve Discharge of Management Board	For	For
3.b	Approve Discharge of Supervisory Board	For	For
4	Ratify Deloitte Accountants N.V. as Auditors	For	For
5.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
5.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Kadokawa Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 9468

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kadokawa, Tsuguhiko	For	For
1.2	Elect Director Matsubara, Masaki	For	For
1.3	Elect Director Natsuno, Takeshi	For	For
1.4	Elect Director Yamashita, Naohisa	For	For
1.5	Elect Director Yasumoto, Yoichi	For	For
1.6	Elect Director Kase, Noriko	For	For
1.7	Elect Director Kawakami, Nobuo	For	For
1.8	Elect Director Cindy Chou	For	For
1.9	Elect Director Unora, Hiro	For	For
1.10	Elect Director Moriizumi, Tomoyuki	For	For
1.11	Elect Director Funatsu, Koji	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kadokawa Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Ruth Marie Jarman	For	For
2	Appoint Alternate Statutory Auditor Sato, Hiroyasu	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.

Kikkoman Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 2801

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 24	For	For
2.1	Elect Director Mogi, Yuzaburo	For	For
2.2	Elect Director Horikiri, Noriaki	For	For
2.3	Elect Director Yamazaki, Koichi	For	For
2.4	Elect Director Nakano, Shozaburo	For	For
2.5	Elect Director Shimada, Masanao	For	For
2.6	Elect Director Mogi, Osamu	For	For
2.7	Elect Director Matsuyama, Asahi	For	For
2.8	Elect Director Kamiyama, Takao	For	For
2.9	Elect Director Fukui, Toshihiko	For	For
2.10	Elect Director Ozaki, Mamoru	For	For
2.11	Elect Director Inokuchi, Takeo	For	For
2.12	Elect Director Iino, Masako	For	For
3.1	Appoint Statutory Auditor Fukasawa, Haruhiko	For	For
3.2	Appoint Statutory Auditor Kogo, Motohiko	For	For
4	Appoint Alternate Statutory Auditor Endo, Kazuyoshi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kinaxis Inc.

Meeting Date: 06/22/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: KXS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John (Ian) Giffen	For	For
1.2	Elect Director Robert Courteau	For	For
1.3	Elect Director Gillian (Jill) Denham	For	For
1.4	Elect Director Angel Mendez	For	For
1.5	Elect Director Pamela Passman	For	For
1.6	Elect Director Elizabeth (Betsy) Rafael	For	For
1.7	Elect Director Kelly Thomas	For	For
1.8	Elect Director John Sicard	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Amend Stock Option Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this stock option plan due to the following key factor(s):- The plan's estimated cost is excessive;- The company's potential dilution from equity plans is excessive;- The company's burn rate is excessive;- The plan contains a problematic change-in-control provision; and- The CEO's compensation package does not include performance-based equity.</i>			
4	Amend Share Unit Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this stock option plan due to the following key factor(s):- The plan's estimated cost is excessive;- The company's potential dilution from equity plans is excessive;- The company's burn rate is excessive;- The plan contains a problematic change-in-control provision; and- The CEO's compensation package does not include performance-based equity.</i>			
5	Advisory Vote on Executive Compensation Approach	For	For

Kronos Bio, Inc.

Meeting Date: 06/22/2021

Country: USA

Meeting Type: Annual

Ticker: KRON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Taiyin Yang	For	For
1.2	Elect Director Marianne De Backer	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kronos Bio, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Norbert Bischofberger	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominee Norbert Bischofberger for failing to establish a board on which a majority of the directors are independent, and given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For

lastminute.com NV

Meeting Date: 06/22/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** LMN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Director's Board Report (Non-Voting)		
3	Approve Financial Statements and Allocation of Income	For	For
4	Approve Discharge of Directors	For	For
5	Authorize Repurchase of Shares	For	For
6.1	Elect Fabio Domenico Pasqualino Cannavale as Executive Director	For	For
6.2	Elect Andrea Bertoli as Executive Director	For	For
6.3	Elect Laurent Foata as Non-Executive Director	For	For
6.4	Elect Roberto Italia as Non-Executive Director	For	For
6.5	Elect Massimo Pedrazzini as Non-Executive Director	For	For
6.6	Elect Paola Garzoni as Non-Executive Director	For	For
6.7	Elect Javier Perez-Tenessa as Non-Executive Director	For	For
7	Approve Fixed Remuneration of Executive Directors and Non-Executive Directors for 2021	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not provide a compelling rationale for the fixed remuneration increase of the COO. Furthermore, the fixed remuneration includes share based compensation without any performance criteria linked to and vesting terms shorter than 3 years.</i>			
8	Approve Variable Remuneration of Executive Directors for 2021	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

lastminute.com NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Grant Board Authority to Issue Shares and Exclude Preemptive Rights	For	For
10	Ratify KPMG Accountants N.V as Auditors	For	For
11	Discuss Dividend Policy		
12	Discussion on Company's Corporate Governance Structure		
13	Other Business (Non-Voting)		
14	Close Meeting		

LIXIL Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 5938

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Allow Virtual Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Japanese companies are able to hold virtual meetings using temporary regulatory relief (without amending articles) for two years, but the passage of this proposal will authorize the company to hold virtual meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved.- The proposed language fails to specify situations under which virtual meetings will be held, raising concerns that meaningful exchange between the company and shareholders could be hindered, especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs.</i>			
2.1	Elect Director Seto, Kinya	For	For
2.2	Elect Director Matsumoto, Sachio	For	For
2.3	Elect Director Hwa Jin Song Montesano	For	For
2.4	Elect Director Uchibori, Tamio	For	For
2.5	Elect Director Suzuki, Teruo	For	For
2.6	Elect Director Nishiura, Yuji	For	For
2.7	Elect Director Hamaguchi, Daisuke	For	For
2.8	Elect Director Matsuzaki, Masatoshi	For	For
2.9	Elect Director Konno, Shiho	For	For
2.10	Elect Director Watahiki, Mariko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mastercard Incorporated

Meeting Date: 06/22/2021

Country: USA

Meeting Type: Annual

Ticker: MA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ajay Banga	For	For
1b	Elect Director Merit E. Janow	For	For
1c	Elect Director Richard K. Davis	For	For
1d	Elect Director Steven J. Freiberg	For	For
1e	Elect Director Julius Genachowski	For	For
1f	Elect Director Choon Phong Goh	For	For
1g	Elect Director Oki Matsumoto	For	For
1h	Elect Director Michael Miebach	For	For
1i	Elect Director Youngme Moon	For	For
1j	Elect Director Rima Qureshi	For	For
1k	Elect Director Jose Octavio Reyes Lagunes	For	For
1l	Elect Director Gabrielle Sulzberger	For	For
1m	Elect Director Jackson Tai	For	For
1n	Elect Director Lance Uggla	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given significant concerns regarding COVID-related compensation adjustments. Performance goals were adjusted for the annual incentive and the 2018 closing-cycle performance shares. Both awards would have been originally earned below target, but the modifications resulted in target payouts. Although some investors have expressed a degree of flexibility regarding adjustments to short-term awards, adjustments to closing-cycle equity awards are not viewed as an appropriate reaction to COVID-related disruptions.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Non-Employee Director Omnibus Stock Plan	For	For
6	Eliminate Supermajority Vote Requirement	For	For

Mitsui O.S.K. Lines, Ltd.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 9104

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsui O.S.K. Lines, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 135	For	For
2.1	Elect Director Ikeda, Junichiro	For	For
2.2	Elect Director Hashimoto, Takeshi	For	For
2.3	Elect Director Ono, Akihiko	For	For
2.4	Elect Director Tanaka, Toshiaki	For	For
2.5	Elect Director Matsuzaka, Kenta	For	For
2.6	Elect Director Hinoka, Yutaka	For	For
2.7	Elect Director Fujii, Hideto	For	For
2.8	Elect Director Katsu, Etsuko	For	For
2.9	Elect Director Onishi, Masaru	For	For
3	Appoint Statutory Auditor Kato, Masanori	For	For
4	Appoint Alternate Statutory Auditor Toda, Atsuji	For	For
5	Approve Performance Share Plan	For	For
6	Approve Stock Option Plan	For	For

MONETA Money Bank, a.s.

Meeting Date: 06/22/2021

Country: Czech Republic

Meeting Type: Special

Ticker: MONET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Meeting Procedures	For	For
2	Elect Meeting Chairman and Other Meeting Officials	For	For
3	Approve Acquisition of Shares in Air Bank and Czech and Slovak Home Credit	For	Against

Blended Rationale: A vote AGAINST the proposed transaction is warranted because:- The company appears to be overpaying for assets in a transaction that although not without strategic merit, comes at a hefty price for current shareholders, who will bear substantial dilution;- The question on valuation should be considered in the context of a change in control, as PPF is effectively acquiring a majority stake in Moneta without paying a control premium; and- Considering the company's robust operating performance and standalone guidance, and given that Moneta's share price has underperformed peers and the Index since the unaffected date, there is seemingly limited downside risk for Moneta shares in rejecting the deal.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MONETA Money Bank, a.s.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Increase in Share Capital via Issuance of Shares without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST the proposed transaction is warranted because:- The company appears to be overpaying for assets in a transaction that although not without strategic merit, comes at a hefty price for current shareholders, who will bear substantial dilution;- The question on valuation should be considered in the context of a change in control, as PPF is effectively acquiring a majority stake in Moneta without paying a control premium; and- Considering the company's robust operating performance and standalone guidance, and given that Moneta's share price has underperformed peers and the Index since the unaffected date, there is seemingly limited downside risk for Moneta shares in rejecting the deal.

Nan Ya Plastics Corp.

Meeting Date: 06/22/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 1303

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Rules and Procedures for Election of Directors	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

National Atomic Company Kazatomprom JSC

Meeting Date: 06/22/2021 **Country:** Kazakhstan
Meeting Type: Special **Ticker:** KAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for GDR Holders Approve Changes to Composition of Board of Directors	None	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NEC Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 6701

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Endo, Nobuhiro	For	For
1.2	Elect Director Niino, Takashi	For	For
1.3	Elect Director Morita, Takayuki	For	For
1.4	Elect Director Ishiguro, Norihiko	For	For
1.5	Elect Director Matsukura, Hajime	For	For
1.6	Elect Director Nishihara, Moto	For	For
1.7	Elect Director Seto, Kaoru	For	For
1.8	Elect Director Iki, Noriko	For	For
1.9	Elect Director Ito, Masatoshi	For	For
1.10	Elect Director Nakamura, Kuniharu	For	For
1.11	Elect Director Ota, Jun	For	For
1.12	Elect Director Christina Ahmadjian	For	For
2	Appoint Statutory Auditor Odake, Nobuhiro	For	For

NIDEC Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 6594

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagamori, Shigenobu	For	For
1.2	Elect Director Seki, Jun	For	For
1.3	Elect Director Sato, Teiichi	For	For
1.4	Elect Director Shimizu, Osamu	For	For
2	Approve Trust-Type Equity Compensation Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NIDEC Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagamori, Shigenobu	For	For
1.2	Elect Director Seki, Jun	For	For
1.3	Elect Director Sato, Teiichi	For	For
1.4	Elect Director Shimizu, Osamu	For	For
2	Approve Trust-Type Equity Compensation Plan	For	For

Nissan Motor Co., Ltd.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 7201

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kimura, Yasushi	For	For
1.2	Elect Director Jean-Dominique Senard	For	For
1.3	Elect Director Toyoda, Masakazu	For	For
1.4	Elect Director Ihara, Keiko	For	For
1.5	Elect Director Nagai, Moto	For	For
1.6	Elect Director Bernard Delmas	For	For
1.7	Elect Director Andrew House	For	For
1.8	Elect Director Jenifer Rogers	For	For
1.9	Elect Director Pierre Fleuriot	For	For
1.10	Elect Director Uchida, Makoto	For	For
1.11	Elect Director Ashwani Gupta	For	For
1.12	Elect Director Sakamoto, Hideyuki	For	For
2	Amend Articles to Disclose Contents of Capital and Business Alliance Contracts Signed with Shareholders Owning more than One-Third of Voting Rights	Against	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Pegasystems Inc.

Meeting Date: 06/22/2021

Country: USA

Meeting Type: Annual

Ticker: PEGA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alan Trefler	For	For
1.2	Elect Director Peter Gyenes	For	For
1.3	Elect Director Richard Jones	For	For
1.4	Elect Director Christopher Lafond	For	For
1.5	Elect Director Dianne Ledingham	For	For
1.6	Elect Director Sharon Rowlands	For	For
1.7	Elect Director Larry Weber	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Adopt Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this non-binding proposal is warranted, as adoption of proxy access will enhance shareholder rights while providing necessary safeguards to the nomination process.</i>			
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Pegatron Corp.

Meeting Date: 06/22/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 4938

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendment to Rules and Procedures for Election of Directors	For	For

PERSOL Holdings Co., Ltd.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 2181

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

PERSOL Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 13	For	For
2	Amend Articles to Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Mizuta, Masamichi	For	For
3.2	Elect Director Wada, Takao	For	For
3.3	Elect Director Takahashi, Hirotochi	For	For
3.4	Elect Director Tamakoshi, Ryosuke	For	For
3.5	Elect Director Nishiguchi, Naohiro	For	For
3.6	Elect Director Yamauchi, Masaki	For	For
4	Elect Director and Audit Committee Member Hayashi, Daisuke	For	For
5	Elect Alternate Director and Audit Committee Member Yamauchi, Masaki	For	For

PhosAgro PJSC

Meeting Date: 06/22/2021

Country: Russia

Meeting Type: Special

Ticker: PHOR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for GDR Holders Approve Interim Dividends of RUB 105 per Share for First Quarter of Fiscal 2021	For	For

Revolution Medicines, Inc.

Meeting Date: 06/22/2021

Country: USA

Meeting Type: Annual

Ticker: RVMD

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Revolution Medicines, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth McKee Anderson	For	Withhold
<i>Blended Rationale: WITHHOLD vote are warranted for incumbent directors Elizabeth (Liz) Anderson and Neil Exter given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Neil Exter	For	Withhold
<i>Blended Rationale: WITHHOLD vote are warranted for incumbent directors Elizabeth (Liz) Anderson and Neil Exter given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Flavia Borellini	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Santhera Pharmaceuticals Holding AG

Meeting Date: 06/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: SANN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Treatment of Net Loss	For	For
2.2	Allocate CHF 12 Million from Capital Contribution to Free Reserves	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The minimum vesting period for stock appreciation rights (SARs) granted to members of the executive management team is less than three years.- Non-executive directors received SARs in FY20.</i>			
4.1	Approve Discharge of Board of Directors	For	For
4.2	Approve Discharge of Senior Management	For	For
5	Approve Creation of CHF 11.2 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 39.1 percent of the issued share capital.- The company failed to provide a compelling rationale.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Santhera Pharmaceuticals Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Extension and Increase in Authorized Capital to CHF 10.2 Million without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance requests under Items 6.1-7.2, when combined, would allow for a capital increase without preemptive rights for up to 100 percent of the issued share capital subject to the approval of Item 5.</i></p>			
6.2	Approve Additional CHF 5.6 Million Authorized Share Capital Increase without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance requests under Items 6.1-7.2, when combined, would allow for a capital increase without preemptive rights for up to 100 percent of the issued share capital subject to the approval of Item 5.</i></p>			
7.1	Approve CHF 649,285 Conditional Capital Increase for Financings, Mergers and Acquisitions	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance requests under Items 6.1-7.2, when combined, would allow for a capital increase without preemptive rights for up to 100 percent of the issued share capital subject to the approval of Item 5.</i></p>			
7.2	Approve Creation of Additional CHF 5.6 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance requests under Items 6.1-7.2, when combined, would allow for a capital increase without preemptive rights for up to 100 percent of the issued share capital subject to the approval of Item 5.</i></p>			
8	Approve Increase in Conditional Capital Pool to CHF 5.6 Million for the Issuance of Employee Participation Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Total potential dilution exceeds 10 percent.- There is insufficient information on applicable performance criteria.- The conditional capital pool is reserved for a special one-time grant which goes against market practice.</i></p>			
9.1	Reelect Elmar Schnee as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST Elmar Schnee to the board and chair position are warranted because he holds an excessive number of mandates at listed companies and because there are currently no female directors on the board.</i></p>			
9.2	Reelect Philipp Gutzwiller as Director	For	For
9.3	Reelect Thomas Meier as Director	For	For
9.4	Reelect Patrick Vink as Director	For	For
9.5	Reelect Elmar Schnee as Board Chairman	For	Against
<p><i>Blended Rationale: Votes AGAINST Elmar Schnee to the board and chair position are warranted because he holds an excessive number of mandates at listed companies and because there are currently no female directors on the board.</i></p>			
10.1	Reappoint Elmar Schnee as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Elmar Schnee is warranted because his election to the board does not warrant support.</i></p>			
10.2	Reappoint Patrick Vink as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Santhera Pharmaceuticals Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.1	Approve Ordinary Remuneration of Directors in the Amount of CHF 625,000	For	For
11.2	Approve Extraordinary Remuneration of Directors in the Amount of CHF 400,000	For	For
12.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.1 Million	For	For
12.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.6 Million	For	For
13	Ratify Ernst & Young AG as Auditors	For	For
14	Designate Balthasar Settelen as Independent Proxy	For	For
15	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Sanwa Holdings Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 5929

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	For	For
2.1	Elect Director Takayama, Toshitaka	For	For
2.2	Elect Director Takayama, Yasushi	For	For
2.3	Elect Director Fujisawa, Hiroatsu	For	For
2.4	Elect Director Yamazaki, Hiroyuki	For	For
2.5	Elect Director Takayama, Meiji	For	For
2.6	Elect Director Yokota, Masanaka	For	For
3	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members and Restricted Stock Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sanwa Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	For	For
2.1	Elect Director Takayama, Toshitaka	For	For
2.2	Elect Director Takayama, Yasushi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.3	Elect Director Fujisawa, Hiroatsu	For	For
2.4	Elect Director Yamazaki, Hiroyuki	For	For
2.5	Elect Director Takayama, Meiji	For	For
2.6	Elect Director Yokota, Masanaka	For	For
3	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members and Restricted Stock Plan	For	For

Seibu Holdings, Inc.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 9024

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ogawa, Shuichiro	For	For
1.2	Elect Director Oya, Eiko	For	For
1.3	Elect Director Goto, Keiji	For	For
1.4	Elect Director Arima, Atsumi	For	For
2	Appoint Statutory Auditor Nakamura, Hitoshi	For	For

Shionogi & Co., Ltd.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 4507

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Shionogi & Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	For	For
2.1	Elect Director Teshirogi, Isao	For	For
2.2	Elect Director Sawada, Takuko	For	For
2.3	Elect Director Ando, Keiichi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.4	Elect Director Ozaki, Hiroshi	For	For
2.5	Elect Director Takatsuki, Fumi	For	For
3	Appoint Statutory Auditor Fujiwara, Takaoki	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	For	For
2.1	Elect Director Teshirogi, Isao	For	For
2.2	Elect Director Sawada, Takuko	For	For
2.3	Elect Director Ando, Keiichi	For	For
2.4	Elect Director Ozaki, Hiroshi	For	For
2.5	Elect Director Takatsuki, Fumi	For	For
3	Appoint Statutory Auditor Fujiwara, Takaoki	For	For

SoftBank Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 9434

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Allow Virtual Only Shareholder Meetings	For	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SoftBank Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Japanese companies are able to hold virtual meetings using temporary regulatory relief (without amending articles) for two years, but the passage of this proposal will authorize the company to hold virtual meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved.- The proposed language fails to specify situations under which virtual meetings will be held, raising concerns that meaningful exchange between the company and shareholders could be hindered, especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs.</i>			
2.1	Elect Director Miyauchi, Ken	For	For
2.2	Elect Director Miyakawa, Junichi	For	For
2.3	Elect Director Shimba, Jun	For	For
2.4	Elect Director Imai, Yasuyuki	For	For
2.5	Elect Director Fujihara, Kazuhiko	For	For
2.6	Elect Director Son, Masayoshi	For	For
2.7	Elect Director Kawabe, Kentaro	For	For
2.8	Elect Director Horiba, Atsushi	For	For
2.9	Elect Director Kamigama, Takehiro	For	For
2.10	Elect Director Oki, Kazuaki	For	For
2.11	Elect Director Uemura, Kyoko	For	For
2.12	Elect Director Hishiyama, Reiko	For	For
2.13	Elect Director Koshi, Naomi	For	For
3	Approve Cash Compensation Ceiling for Directors, Restricted Stock Plan and Stock Option Plan	For	For

Sony Group Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 6758

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Kenichiro	For	For
1.2	Elect Director Totoki, Hiroki	For	For
1.3	Elect Director Sumi, Shuzo	For	For
1.4	Elect Director Tim Schaaff	For	For
1.5	Elect Director Oka, Toshiko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sony Group Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Akiyama, Sakie	For	For
1.7	Elect Director Wendy Becker	For	For
1.8	Elect Director Hatanaka, Yoshihiko	For	For
1.9	Elect Director Adam Crozier	For	For
1.10	Elect Director Kishigami, Keiko	For	For
1.11	Elect Director Joseph A. Kraft Jr	For	For
2	Approve Stock Option Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Kenichiro	For	For
1.2	Elect Director Totoki, Hiroki	For	For
1.3	Elect Director Sumi, Shuzo	For	For
1.4	Elect Director Tim Schaaff	For	For
1.5	Elect Director Oka, Toshiko	For	For
1.6	Elect Director Akiyama, Sakie	For	For
1.7	Elect Director Wendy Becker	For	For
1.8	Elect Director Hatanaka, Yoshihiko	For	For
1.9	Elect Director Adam Crozier	For	For
1.10	Elect Director Kishigami, Keiko	For	For
1.11	Elect Director Joseph A. Kraft Jr	For	For
2	Approve Stock Option Plan	For	For

Terumo Corp.

Meeting Date: 06/22/2021

Country: Japan

Meeting Type: Annual

Ticker: 4543

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Terumo Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Mimura, Takayoshi	For	For
2.2	Elect Director Sato, Shinjiro	For	For
2.3	Elect Director Takagi, Toshiaki	For	For
2.4	Elect Director Hatano, Shoji	For	For
2.5	Elect Director Nishikawa, Kyo	For	For
2.6	Elect Director Kuroda, Yukiko	For	For
2.7	Elect Director Nishi, Hidenori	For	For
2.8	Elect Director Ozawa, Keiya	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3.1	Elect Director and Audit Committee Member Shibazaki, Takanori	For	For
3.2	Elect Director and Audit Committee Member Nakamura, Masaichi	For	For
3.3	Elect Director and Audit Committee Member Uno, Soichiro	For	For
4	Elect Alternate Director and Audit Committee Member Sakaguchi, Koichi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Mimura, Takayoshi	For	For
2.2	Elect Director Sato, Shinjiro	For	For
2.3	Elect Director Takagi, Toshiaki	For	For
2.4	Elect Director Hatano, Shoji	For	For
2.5	Elect Director Nishikawa, Kyo	For	For
2.6	Elect Director Kuroda, Yukiko	For	For
2.7	Elect Director Nishi, Hidenori	For	For
2.8	Elect Director Ozawa, Keiya	For	For
3.1	Elect Director and Audit Committee Member Shibazaki, Takanori	For	For
3.2	Elect Director and Audit Committee Member Nakamura, Masaichi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Terumo Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Director and Audit Committee Member Uno, Soichiro	For	For
4	Elect Alternate Director and Audit Committee Member Sakaguchi, Koichi	For	For

Toray Industries, Inc.

Meeting Date: 06/22/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 3402

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 4.5	For	For
2	Elect Director Suga, Yasuo	For	For
3	Appoint Statutory Auditor Tanaka, Yoshiyuki	For	For
4	Approve Annual Bonus	For	For

Vivendi SE

Meeting Date: 06/22/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** VIV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
4	Approve Allocation of Income and Dividends of EUR 0.60 per Share	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Vivendi SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Advisory Vote on Exceptional Distribution Project in kind of a Majority of the Capital of Universal Music Group N.V. to the Shareholders of Vivendi SE	For	For
6	Exceptional Distribution in kind of Shares of Universal Music Group N.V. to the Shareholders of Vivendi SE	For	For
7	Approve Compensation Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The board responsiveness to minority shareholders' dissent is limited; and- Vincent Bollore remains a censor maintaining an employment contract as advisor of the management board chairman including a remuneration package equivalent to management board members.</i></p>			
8	Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted. Yannick Bollore is considered as an executive of the group by Sustainability Advisory Services due to the level and structure of his remuneration, which are comparable to those of Vivendi's management board members. His remuneration report falls short of good market practice because notably as:- Information on his short-term variable remuneration as chairman and CEO of Havas is very limited; and- Yannick Bollore received performance shares while he serves as supervisory board chairman of the company. This type of remuneration for a supervisory board chairman is a highly uncommon practice with unclear added value for shareholders.</i></p>			
9	Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	For	Against
<p><i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- Variable pay features were paid under unachieved performance conditions;- The disclosure of the levels of achievement of qualitative criteria attached to the bonus is limited;- The granted LTIP allows for partial compensatory effects between criteria; and- It is impossible to assess the stringency of performance conditions attached to the LTIP granted in 2020In addition, votes AGAINST Items 10-11 (Gilles Alix and Cedric de Baillencourt) are warranted because:- The remunerations that they receive as executives of the Bollore Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and- Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;</i></p>			
10	Approve Compensation of Gilles Alix, Management Board Member	For	Against
<p><i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- Variable pay features were paid under unachieved performance conditions;- The disclosure of the levels of achievement of qualitative criteria attached to the bonus is limited;- The granted LTIP allows for partial compensatory effects between criteria; and- It is impossible to assess the stringency of performance conditions attached to the LTIP granted in 2020In addition, votes AGAINST Items 10-11 (Gilles Alix and Cedric de Baillencourt) are warranted because:- The remunerations that they receive as executives of the Bollore Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and- Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;</i></p>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Vivendi SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Compensation of Cedric de Baillencourt, Management Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- Variable pay features were paid under unachieved performance conditions;- The disclosure of the levels of achievement of qualitative criteria attached to the bonus is limited;- The granted LTIP allows for partial compensatory effects between criteria; and- It is impossible to assess the stringency of performance conditions attached to the LTIP granted in 2020In addition, votes AGAINST Items 10-11 (Gilles Alix and Cedric de Baillencourt) are warranted because:- The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and- Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;</i>			
12	Approve Compensation of Frederic Crepin, Management Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- Variable pay features were paid under unachieved performance conditions;- The disclosure of the levels of achievement of qualitative criteria attached to the bonus is limited;- The granted LTIP allows for partial compensatory effects between criteria; and- It is impossible to assess the stringency of performance conditions attached to the LTIP granted in 2020In addition, votes AGAINST Items 10-11 (Gilles Alix and Cedric de Baillencourt) are warranted because:- The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and- Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;</i>			
13	Approve Compensation of Simon Gillham, Management Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- Variable pay features were paid under unachieved performance conditions;- The disclosure of the levels of achievement of qualitative criteria attached to the bonus is limited;- The granted LTIP allows for partial compensatory effects between criteria; and- It is impossible to assess the stringency of performance conditions attached to the LTIP granted in 2020In addition, votes AGAINST Items 10-11 (Gilles Alix and Cedric de Baillencourt) are warranted because:- The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and- Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;</i>			
14	Approve Compensation of Herve Philippe, Management Board Member	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- Variable pay features were paid under unachieved performance conditions;- The disclosure of the levels of achievement of qualitative criteria attached to the bonus is limited;- The granted LTIP allows for partial compensatory effects between criteria; and- It is impossible to assess the stringency of performance conditions attached to the LTIP granted in 2020In addition, votes AGAINST Items 10-11 (Gilles Alix and Cedric de Baillencourt) are warranted because:- The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and- Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Vivendi SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Compensation of Stephane Roussel, Management Board Member	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because:- Variable pay features were paid under unachieved performance conditions;- The disclosure of the levels of achievement of qualitative criteria attached to the bonus is limited;- The granted LTIP allows for partial compensatory effects between criteria; and- It is impossible to assess the stringency of performance conditions attached to the LTIP granted in 2020In addition, votes AGAINST Items 10-11 (Gilles Alix and Cedric de Baillencourt) are warranted because:- The remunerations that they receive as executives of the Bollore Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and- Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;</i>		
16	Approve Remuneration Policy of Supervisory Board Members and Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because of:- The lack of transparency on the remuneration of the chairman of the supervisory board, who is also an executive of a subsidiary; and- The possible grants of performance shares to non-executive members of the supervisory board</i>		
17	Approve Remuneration Policy of Chairman of the Management Board	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because:- The proposed increases in salary for Mr. de Puyfontaine and Mr. Alix lack rationale;- The remunerations that Mr. de Baillencourt receives as executives of the Bollore Group, main shareholder of Vivendi, creates an important conflict of interest, which is not properly tackled by the company's procedures;- The derogation policy is deemed too large and vague;- The stringency of the performance conditions attached to the LTIP cannot be assessed; and- The exceptional payment proposed appears advantageous compared to the LTIP it would replace.</i>		
18	Approve Remuneration Policy of Management Board Members	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because:- The proposed increases in salary for Mr. de Puyfontaine and Mr. Alix lack rationale;- The remunerations that Mr. de Baillencourt receives as executives of the Bollore Group, main shareholder of Vivendi, creates an important conflict of interest, which is not properly tackled by the company's procedures;- The derogation policy is deemed too large and vague;- The stringency of the performance conditions attached to the LTIP cannot be assessed; and- The exceptional payment proposed appears advantageous compared to the LTIP it would replace.</i>		
19	Reelect Veronique Driot-Argentin as Supervisory Board Member	For	For
20	Reelect Sandrine Le Bihan as Representative of Employee Shareholders to the Board	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
23	Authorize Specific Buyback Program and Cancellation of Repurchased Share	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company failed to demonstrate that this buyback program is in shareholders' interests.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Vivendi SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
24	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 655 Million	For	For
<i>Blended Rationale: A vote AGAINST Item 24 is warranted as the possibility of use during a takeover period is not excluded.</i>			
25	Authorize Capitalization of Reserves of Up to EUR 327,5 Million for Bonus Issue or Increase in Par Value	For	For
26	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	For	For
27	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees of International Subsidiaries	For	For
30	Authorize Filing of Required Documents/Other Formalities	For	For

Vocus Group Ltd.

Meeting Date: 06/22/2021

Country: Australia

Meeting Type: Court

Ticker: VOC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Voyage Australia Pty Limited	For	For

Wal-Mart de Mexico SAB de CV

Meeting Date: 06/22/2021

Country: Mexico

Meeting Type: Extraordinary Shareholders

Ticker: WALMEX

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wal-Mart de Mexico SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 3 Re: Corporate Purpose	For	For
2	Approve Report and Resolutions Re: Employee Stock Purchase Plan	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because lack of disclosure regarding the key terms of the proposed equity compensation plan prevents international institutional shareholders from fully assessing whether the plan adequately aligns the interest of its beneficiaries and shareholders.</i>			
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Zueblin Immobilien Holding AG

Meeting Date: 06/22/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ZUBN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Dividends of CHF 1.00 per Share from Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Wolfgang Zuercher as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Wolfgang Zuercher are warranted for lack of gender diversity on the board.</i>			
5.1.2	Reelect Vladislav Osipov as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.1.3	Reelect David Schaeerli as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.1.4	Reelect Markus Wesnitzer as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Zueblin Immobilien Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Elect Wolfgang Zuercher as Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Wolfgang Zuercher are warranted for lack of gender diversity on the board.</i>		
5.3.1	Reappoint Wolfgang Zuercher as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all committee nominees are warranted because their elections to the board do not warrant support.</i>		
5.3.2	Reappoint Vladislav Osipov as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all committee nominees are warranted because their elections to the board do not warrant support.</i>		
5.3.3	Reappoint Markus Wesnitzer as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all committee nominees are warranted because their elections to the board do not warrant support.</i>		
5.3.4	Reappoint David Schaelri as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all committee nominees are warranted because their elections to the board do not warrant support.</i>		
5.4	Designate Adtrexa AG as Independent Proxy	For	For
5.5	Ratify PriceWaterhouseCoopers AG as Auditors	For	For
6	Approve Creation of CHF 37.3 Million Pool of Capital without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i>		
7.1	Approve Remuneration of Directors in the Amount of CHF 400,000	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 600,000	For	For
8	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

ACOM Co., Ltd.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 8572

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ACOM Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 3	For	For
2.1	Elect Director Kinoshita, Shigeyoshi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management bears responsibility for the firm's board composition at the company with an audit committee structure which will not include at least one-third outsiders.- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Kinoshita, Masataka	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management bears responsibility for the firm's board composition at the company with an audit committee structure which will not include at least one-third outsiders.- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.3	Elect Director Uchida, Tomomi	For	For
2.4	Elect Director Kiribuchi, Takashi	For	For
2.5	Elect Director Naruse, Hiroshi	For	For
2.6	Elect Director Osawa, Masakazu	For	For
3.1	Elect Director and Audit Committee Member Fukumoto, Kazuo	For	For
3.2	Elect Director and Audit Committee Member Ishikawa, Masahide	For	For
3.3	Elect Director and Audit Committee Member Akiyama, Takuji	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
4	Elect Alternate Director and Audit Committee Member Shimbo, Hitoshi	For	For

Advantest Corp.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 6857

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Yoshiaki	For	For
1.2	Elect Director Karatsu, Osamu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Advantest Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Urabe, Toshimitsu	For	For
1.4	Elect Director Nicholas Benes	For	For
1.5	Elect Director Tsukakoshi, Soichi	For	For
1.6	Elect Director Fujita, Atsushi	For	For
1.7	Elect Director Tsukui, Koichi	For	For
1.8	Elect Director Douglas Lefever	For	For
2.1	Elect Director and Audit Committee Member Kurita, Yuichi	For	For
2.2	Elect Director and Audit Committee Member Namba, Koichi	For	For
3	Elect Alternate Director and Audit Committee Member Karatsu, Osamu	For	For
4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
5	Approve Performance Share Plan and Restricted Stock Plan	For	For

Ajinomoto Co., Inc.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 2802

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	For	For
2	Amend Articles to Adopt Board Structure with Three Committees - Amend Provisions on Number of Directors - Reduce Directors' Term - Clarify Director Authority on Board Meetings - Authorize Board to Determine Income Allocation	For	For
3.1	Elect Director Nishii, Takaaki	For	For
3.2	Elect Director Fukushi, Hiroshi	For	For
3.3	Elect Director Tochio, Masaya	For	For
3.4	Elect Director Nosaka, Chiaki	For	For
3.5	Elect Director Kurashima, Kaoru	For	For
3.6	Elect Director Nawa, Takashi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ajinomoto Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.7	Elect Director Iwata, Kimie	For	For
3.8	Elect Director Toki, Atsushi	For	For
3.9	Elect Director Amano, Hideki	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
3.10	Elect Director Indo, Mami	For	For
3.11	Elect Director Nakayama, Joji	For	For

Beijing Capital International Airport Company Limited

Meeting Date: 06/23/2021 **Country:** China
Meeting Type: Annual **Ticker:** 694

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements and Independent Auditors' Report	For	For
4	Approve Profit Distribution Proposal	For	For
5	Approve PricewaterhouseCoopers Zhong Tian LLP as PRC Auditor and PricewaterhouseCoopers as International Auditor and Authorize Board to Fix Their Remuneration	For	For

BlackBerry Limited

Meeting Date: 06/23/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** BB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John Chen	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BlackBerry Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Michael A. Daniels	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Timothy Dattels	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Lisa Disbrow	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Richard Lynch	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Laurie Smaldone Alsup	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Barbara Stymiest	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director V. Prem Watsa	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Wayne Wouters	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The CEO's salary and bonus have guaranteed minimum levels, each of which exceeds the median in the company's peer group, which itself contains several significantly larger firms. Annual incentives for other NEOs primarily depend on objective metrics; however, no target goals are disclosed, precluding an informed assessment of pay and performance linkage. Further, while the equity awards for non-CEO executives were half performance conditioned, the target goal is also undisclosed, the PSUs are earned based on a single year's performance, and the incoming president's grants were substantial in magnitude. Lastly, the committee modified LTI PSUs that had been granted in September 2019 in response to COVID-related impacts.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John Chen	For	For
1.2	Elect Director Michael A. Daniels	For	For
1.3	Elect Director Timothy Dattels	For	For
1.4	Elect Director Lisa Disbrow	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

BlackBerry Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Richard Lynch	For	For
1.6	Elect Director Laurie Smaldone Alsup	For	For
1.7	Elect Director Barbara Stymiest	For	For
1.8	Elect Director V. Prem Watsa	For	For
1.9	Elect Director Wayne Wouters	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The CEO's salary and bonus have guaranteed minimum levels, each of which exceeds the median in the company's peer group, which itself contains several significantly larger firms. Annual incentives for other NEOs primarily depend on objective metrics; however, no target goals are disclosed, precluding an informed assessment of pay and performance linkage. Further, while the equity awards for non-CEO executives were half performance conditioned, the target goal is also undisclosed, the PSUs are earned based on a single year's performance, and the incoming president's grants were substantial in magnitude. Lastly, the committee modified LTI PSUs that had been granted in September 2019 in response to COVID-related impacts.

Brother Industries, Ltd.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 6448

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Koike, Toshikazu	For	For
1.2	Elect Director Sasaki, Ichiro	For	For
1.3	Elect Director Ishiguro, Tadashi	For	For
1.4	Elect Director Tada, Yuichi	For	For
1.5	Elect Director Ikeda, Kazufumi	For	For
1.6	Elect Director Kuwabara, Satoru	For	For
1.7	Elect Director Takeuchi, Keisuke	For	For
1.8	Elect Director Shirai, Aya	For	For
1.9	Elect Director Uchida, Kazunari	For	For
1.10	Elect Director Hidaka, Naoki	For	For
1.11	Elect Director Miyaki, Masahiko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Brother Industries, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Annual Bonus	For	For
3	Approve Deep Discount Stock Option Plan	For	For

CALBEE, Inc.

Meeting Date: 06/23/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 2229

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Ito, Shuji	For	For
2.2	Elect Director Ehara, Makoto	For	For
2.3	Elect Director Kikuchi, Koichi	For	For
2.4	Elect Director Mogi, Yuzaburo	For	For
2.5	Elect Director Takahara, Takahisa	For	For
2.6	Elect Director Fukushima, Atsuko	For	For
2.7	Elect Director Miyauchi, Yoshihiko	For	For
2.8	Elect Director Sylvia Dong	For	For
3	Appoint Alternate Statutory Auditor Mataichi, Yoshio	For	For
4	Approve Annual Bonus	For	For

Central Japan Railway Co.

Meeting Date: 06/23/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 9022

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Daiwa Securities Group Inc.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 8601

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hibino, Takashi	For	For
1.2	Elect Director Nakata, Seiji	For	For
1.3	Elect Director Matsui, Toshihiro	For	For
1.4	Elect Director Tashiro, Keiko	For	For
1.5	Elect Director Ogino, Akihiko	For	For
1.6	Elect Director Hanaoka, Sachiko	For	For
1.7	Elect Director Kawashima, Hiromasa	For	For
1.8	Elect Director Ogasawara, Michiaki	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
1.9	Elect Director Takeuchi, Hiroataka	For	For
1.10	Elect Director Nishikawa, Ikuo	For	For
1.11	Elect Director Kawai, Eriko	For	For
1.12	Elect Director Nishikawa, Katsuyuki	For	For
1.13	Elect Director Iwamoto, Toshio	For	For
1.14	Elect Director Murakami, Yumiko	For	For

Deciphera Pharmaceuticals, Inc.

Meeting Date: 06/23/2021

Country: USA

Meeting Type: Annual

Ticker: DCPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James A. Bristol	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for James (Jim) Bristol, Frank Friedman, and Ron Squarer given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Nominating and Corporate Governance Committee members Bristol and Friedman due to the board's adoption of an unduly restrictive federal forum selection provision, which has not been submitted to a shareholder vote.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Deciphera Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Frank S. Friedman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for James (Jim) Bristol, Frank Friedman, and Ron Squarer given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Nominating and Corporate Governance Committee members Bristol and Friedman due to the board's adoption of an unduly restrictive federal forum selection provision, which has not been submitted to a shareholder vote.</i>			
1.3	Elect Director Ron Squarer	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for James (Jim) Bristol, Frank Friedman, and Ron Squarer given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Equity Commonwealth

Meeting Date: 06/23/2021

Country: USA

Meeting Type: Annual

Ticker: EQC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sam Zell	For	For
1.2	Elect Director Ellen-Blair Chube	For	For
1.3	Elect Director Martin L. Edelman	For	For
1.4	Elect Director David A. Helfand	For	For
1.5	Elect Director Peter Linneman	For	For
1.6	Elect Director Mary Jane Robertson	For	For
1.7	Elect Director Gerald A. Spector	For	For
<i>Blended Rationale: WITHHOLD votes for compensation committee member Gerald Spector are warranted in his capacity as a member of the committee responsible for reviewing director pay arrangements. The committee awarded a sizable performance-based retention award to the non-executive board chairman.</i>			
1.8	Elect Director James A. Star	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Far EasTone Telecommunications Co., Ltd.

Meeting Date: 06/23/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 4904

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Cash Distribution from Capital Reserve	For	For
4	Approve Amendments to Articles of Association	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Douglas Hsu, a Representative of Yuan Ding Investment Co., Ltd., with SHAREHOLDER NO.0000001, as Non-Independent Director	None	For
5.2	Elect Peter Hsu, a Representative of Yuan Ding Investment Co., Ltd., with SHAREHOLDER NO.0000001, as Non-Independent Director	None	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.2-5.8 is warranted because the independence level will be 18.18 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.3	Elect Jan Nilsson, a Representative of Yuan Ding Investment Co., Ltd., with SHAREHOLDER NO.0000001, as Non-Independent Director	None	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.2-5.8 is warranted because the independence level will be 18.18 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.4	Elect Champion Lee, a Representative of Yuan Ding Co., Ltd., with SHAREHOLDER NO.0017366, as Non-Independent Director	None	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.2-5.8 is warranted because the independence level will be 18.18 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.5	Elect Jeff Hsu, a Representative of Yuan Ding Co., Ltd., with SHAREHOLDER NO.0017366, as Non-Independent Director	None	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.2-5.8 is warranted because the independence level will be 18.18 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third. 5.1 is warranted given his removal would be expected to have material negative impacts on shareholder value.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Far EasTone Telecommunications Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.6	Elect Toon Lim, a Representative of Ding Yuan International Investment Co., Ltd., with SHAREHOLDER NO.0001212, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.2-5.8 is warranted because the independence level will be 18.18 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.7	Elect Nobutaka Kurata, a Representative of U-Ming Marine Transport Corp., with SHAREHOLDER NO.0051567, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.2-5.8 is warranted because the independence level will be 18.18 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
5.8	Elect Bonnie Peng, a Representative of Asia Investment Corp., with SHAREHOLDER NO.0015088, as Non-Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 5.2-5.8 is warranted because the independence level will be 18.18 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
5.9	Elect Lawrence Juen-Yee LAU, with ID NO.1944121XXX, as Independent Director	None	Against
<i>Blended Rationale: A vote AGAINST independent director candidate Lawrence Juen-Yee Lau under Item 5.9 is warranted since he is anon-independent non-executive director under Sustainability Advisory Services' classification although he is considered by the company as independent director.</i>			
5.10	Elect Jyuo-Min Shyu, with ID NO.F102333XXX, as Independent Director	None	For
5.11	Elect Ta-Sung Lee, with ID NO.F120669XXX, as Independent Director	None	For
6	Approve to Release the Non-competition Restriction on Directors in Accordance with Article 209 of the Company Law	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the election of the directors in question do not warrant shareholder support.</i>			

Formosa Plastics Corp.

Meeting Date: 06/23/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 1301

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Formosa Plastics Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution	For	For
3	Approve Amendment to Rules and Procedures for Election of Directors	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Jason Lin, with Shareholder No. D100660XXX, as Non-independent Director	For	For
5.2	Elect William Wong, a Representative of Formosa Chemicals & Fibre Corporation with Shareholder No. 6400, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.3	Elect Susan Wang, a Representative of Nanya Plastics Corporation with Shareholder No. 6145, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.4	Elect Wilfred Wang, a Representative of Formosa Petrochemical Corporation with Shareholder No. 558432, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.5	Elect C.T. Lee, with Shareholder No. 6190, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.6	Elect Cher Wang, with Shareholder No. 771725, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.7	Elect Ralph Ho, with Shareholder No. 38, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Formosa Plastics Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.8	Elect K.H. Wu, with Shareholder No. 55597, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.9	Elect Sang-Chi Lin, with Shareholder No. P102757XXX, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.10	Elect Jerry Lin, with Shareholder No. R121640XXX, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.11	Elect Cheng-Chung Cheng, with Shareholder No. A102215XXX, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 5.2-5.11 is warranted because the independence level will be 26.67 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
5.12	Elect C.L. Wei with ID No. J100196XXX as Independent Director	For	For
5.13	Elect C.J. Wu with ID No. R101312XXX as Independent Director	For	For
5.14	Elect Yen-Shiang Shih with ID No. B100487XXX as Independent Director	For	For
5.15	Elect Wen-Chyi Ong with ID No. A120929XXX as Independent Director	For	For
6	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Foxconn Technology Co., Ltd.

Meeting Date: 06/23/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2354

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Foxconn Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Amendments to Articles of Association	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Fuji Oil Holdings, Inc.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 2607

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	For	For
2.1	Elect Director Sakai, Mikio	For	For
2.2	Elect Director Matsumoto, Tomoki	For	For
2.3	Elect Director Kadota, Takashi	For	For
2.4	Elect Director Takasugi, Takeshi	For	For
2.5	Elect Director Ueno, Yuko	For	For
2.6	Elect Director Nishi, Hidenori	For	For
2.7	Elect Director Umehara, Toshiyuki	For	For
2.8	Elect Director Miyamoto, Shuichi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3	Appoint Statutory Auditor Shibuya, Makoto	For	For
4	Appoint Alternate Statutory Auditor Fukuda, Tadashi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	For	For
2.1	Elect Director Sakai, Mikio	For	For
2.2	Elect Director Matsumoto, Tomoki	For	For
2.3	Elect Director Kadota, Takashi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fuji Oil Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Director Takasugi, Takeshi	For	For
2.5	Elect Director Ueno, Yuko	For	For
2.6	Elect Director Nishi, Hidenori	For	For
2.7	Elect Director Umehara, Toshiyuki	For	For
2.8	Elect Director Miyamoto, Shuichi	For	For
3	Appoint Statutory Auditor Shibuya, Makoto	For	For
4	Appoint Alternate Statutory Auditor Fukuda, Tadashi	For	For

Harmonic Drive Systems, Inc.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 6324

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10	For	For
2.1	Elect Director Ito, Mitsumasa	For	Abstain
<i>Blended Rationale: ABSTAIN is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Nagai, Akira	For	Abstain
<i>Blended Rationale: ABSTAIN is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.3	Elect Director Maruyama, Akira	For	For
2.4	Elect Director Kamijo, Kazutoshi	For	For
2.5	Elect Director Tanioka, Yoshihiro	For	For
2.6	Elect Director Yoshida, Haruhiko	For	For
2.7	Elect Director Sakai, Shinji	For	For
2.8	Elect Director Nakamura, Masanobu	For	For
2.9	Elect Director Fukuda, Yoshio	For	For
3	Appoint Statutory Auditor Yokoyama, Takumi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Harmonic Drive Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Director and Statutory Auditor Retirement Bonus	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The bonus amounts are not disclosed.</i>			
5	Approve Annual Bonus	For	For

Hitachi Ltd.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 6501

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ihara, Katsumi	For	For
1.2	Elect Director Ravi Venkatesan	For	For
1.3	Elect Director Cynthia Carroll	For	For
1.4	Elect Director Joe Harlan	For	For
1.5	Elect Director George Buckley	For	For
1.6	Elect Director Louise Pentland	For	For
1.7	Elect Director Mochizuki, Harufumi	For	For
1.8	Elect Director Yamamoto, Takatoshi	For	For
1.9	Elect Director Yoshihara, Hiroaki	For	For
1.10	Elect Director Helmuth Ludwig	For	For
1.11	Elect Director Kojima, Keiji	For	For
1.12	Elect Director Seki, Hideaki	For	For
1.13	Elect Director Higashihara, Toshiaki	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ihara, Katsumi	For	For
1.2	Elect Director Ravi Venkatesan	For	For
1.3	Elect Director Cynthia Carroll	For	For
1.4	Elect Director Joe Harlan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hitachi Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director George Buckley	For	For
1.6	Elect Director Louise Pentland	For	For
1.7	Elect Director Mochizuki, Harufumi	For	For
1.8	Elect Director Yamamoto, Takatoshi	For	For
1.9	Elect Director Yoshihara, Hiroaki	For	For
1.10	Elect Director Helmuth Ludwig	For	For
1.11	Elect Director Kojima, Keiji	For	For
1.12	Elect Director Seki, Hideaki	For	For
1.13	Elect Director Higashihara, Toshiaki	For	For

Hon Hai Precision Industry Co., Ltd.

Meeting Date: 06/23/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2317

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Honda Motor Co., Ltd.

Meeting Date: 06/23/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7267

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Amend Provisions on Director Titles	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Honda Motor Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Mikoshiba, Toshiaki	For	For
2.2	Elect Director Mibe, Toshihiro	For	For
2.3	Elect Director Kuraishi, Seiji	For	For
2.4	Elect Director Takeuchi, Kohei	For	For
2.5	Elect Director Suzuki, Asako	For	For
2.6	Elect Director Suzuki, Masafumi	For	For
2.7	Elect Director Sakai, Kunihiko	For	For
2.8	Elect Director Kokubu, Fumiya	For	For
2.9	Elect Director Ogawa, Yoichiro	For	For
2.10	Elect Director Higashi, Kazuhiro	For	For
2.11	Elect Director Nagata, Ryoko	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Amend Provisions on Director Titles	For	For
2.1	Elect Director Mikoshiba, Toshiaki	For	For
2.2	Elect Director Mibe, Toshihiro	For	For
2.3	Elect Director Kuraishi, Seiji	For	For
2.4	Elect Director Takeuchi, Kohei	For	For
2.5	Elect Director Suzuki, Asako	For	For
2.6	Elect Director Suzuki, Masafumi	For	For
2.7	Elect Director Sakai, Kunihiko	For	For
2.8	Elect Director Kokubu, Fumiya	For	For
2.9	Elect Director Ogawa, Yoichiro	For	For
2.10	Elect Director Higashi, Kazuhiro	For	For
2.11	Elect Director Nagata, Ryoko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hotai Motor Co., Ltd.

Meeting Date: 06/23/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2207

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Idemitsu Kosan Co., Ltd.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 5019

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Amend Provisions on Number of Directors - Clarify Provisions on Alternate Statutory Auditors	For	For
2	Approve Accounting Transfers	For	For
3.1	Elect Director Kito, Shunichi	For	For
3.2	Elect Director Matsushita, Takashi	For	For
3.3	Elect Director Nibuya, Susumu	For	For
3.4	Elect Director Hirano, Atsuhiko	For	For
3.5	Elect Director Sakai, Noriaki	For	For
3.6	Elect Director Idemitsu, Masakazu	For	For
3.7	Elect Director Kubohara, Kazunari	For	For
3.8	Elect Director Kikkawa, Takeo	For	For
3.9	Elect Director Koshihara, Mitsunobu	For	For
3.10	Elect Director Noda, Yumiko	For	For
3.11	Elect Director Kado, Maki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Idemitsu Kosan Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Appoint Statutory Auditor Yoshioka, Tsutomu	For	For
5	Appoint Alternate Statutory Auditor Kai, Junko	For	For

Intellia Therapeutics, Inc.

Meeting Date: 06/23/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NTLA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Fred Cohen	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Fred Cohen, Franciscus (Frank) Verwiel, and Jean-Francois Formela given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Jean-Francois Formela	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Fred Cohen, Franciscus (Frank) Verwiel, and Jean-Francois Formela given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Frank Verwiel	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Fred Cohen, Franciscus (Frank) Verwiel, and Jean-Francois Formela given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

JD Health International, Inc.

Meeting Date: 06/23/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 6618

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

JD Health International, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a1	Elect Lijun Xin as Director	For	For
2a2	Elect Lei Xu as Director	For	For
2a3	Elect Sandy Ran Xu as Director	For	For
2a4	Elect Pang Zhang as Director	For	For
2a5	Elect Jiyu Zhang as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

JD.com, Inc.

Meeting Date: 06/23/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 9618

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Chinese Name as Dual Foreign Name of the Company	For	For
2	Amend Memorandum of Association and Articles of Association	For	For

JD.com, Inc.

Meeting Date: 06/23/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 9618

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

JD.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Adopt Chinese Name as Dual Foreign Name of the Company	For	For
2	Amend Memorandum of Association and Articles of Association	For	For

Kalera AS

Meeting Date: 06/23/2021 **Country:** Norway
Meeting Type: Annual **Ticker:** KAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Remuneration of Auditors	For	For
6	Reelect Bjorge Gretland (Chairman), Sakip-Umur Hursever, Erik Sauar, Chris Logan, Kim Lopdrup, Maria Sastre, Sonny Perdue and Camilla Magnus as Directors	For	Against
<i>Blended Rationale: A vote AGAINST these board members is warranted because:- the overall level of independence lies below one-third of board. - There is an executive director on the board and key committees have not been established.</i>			
7	Approve Creation of NOK 250,161 Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			
8	Amend Stock Option Plan 2018	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as options under the plan can be granted to non-executive directors and have been granted with a vesting period below three years.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

KDDI Corp.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 9433

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Elect Director Tanaka, Takashi	For	For
2.2	Elect Director Takahashi, Makoto	For	For
2.3	Elect Director Shoji, Takashi	For	For
2.4	Elect Director Muramoto, Shinichi	For	For
2.5	Elect Director Mori, Keiichi	For	For
2.6	Elect Director Morita, Kei	For	For
2.7	Elect Director Amamiya, Toshitake	For	For
2.8	Elect Director Takeyama, Hirokuni	For	For
2.9	Elect Director Yoshimura, Kazuyuki	For	For
2.10	Elect Director Yamaguchi, Goro	For	For
2.11	Elect Director Yamamoto, Keiji	For	For
2.12	Elect Director Oyagi, Shigeo	For	For
2.13	Elect Director Kano, Riyo	For	For
2.14	Elect Director Goto, Shigeki	For	For
3	Appoint Statutory Auditor Asahina, Yukihiro	For	For

Kyushu Railway Co.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 9142

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 93	For	For
2.1	Elect Director Karaike, Koji	For	For
2.2	Elect Director Aoyagi, Toshihiko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kyushu Railway Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Tanaka, Ryuji	For	For
2.4	Elect Director Furumiya, Yoji	For	For
2.5	Elect Director Mori, Toshihiro	For	For
2.6	Elect Director Fukunaga, Hiroyuki	For	For
2.7	Elect Director Kuwano, Izumi	For	For
2.8	Elect Director Ichikawa, Toshihide	For	For
2.9	Elect Director Asatsuma, Shinji	For	For
2.10	Elect Director Muramatsu, Kuniko	For	For
2.11	Elect Director Uriu, Michiaki	For	For
3	Elect Director and Audit Committee Member Fujita, Hiromi	For	For

Maeda Corp.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 1824

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 38	For	For
2.1	Elect Director Maeda, Soji	For	For
2.2	Elect Director Nakanishi, Takao	For	For
2.3	Elect Director Sekimoto, Shogo	For	For
2.4	Elect Director Kondo, Seiichi	For	For
2.5	Elect Director Kibe, Kazunari	For	For
2.6	Elect Director Hatakama, Yuji	For	For
2.7	Elect Director Dobashi, Akio	For	For
2.8	Elect Director Makuta, Hideo	For	For
2.9	Elect Director Murayama, Rie	For	For
2.10	Elect Director Takagi, Atsushi	For	For
3	Approve Formation of Joint Holding Company with Maeda Road Construction Co., Ltd. and Maeda Seisakusho Co., Ltd	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mediaset SpA

Meeting Date: 06/23/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: MS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
	Shareholder Proposal Submitted by Finanziaria d'Investimento Fininvest SpA		
A-bis	Approve Dividend Distribution	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed dividend distribution is supported by a sufficiently compelling rationale.</i>		
	Management Proposals		
3	Approve Remuneration Policy	For	For
4	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to poor ex-post information on long-term incentive plans.</i>		
5	Approve Medium-Long Term Incentive and Loyalty Plan	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company does not disclose clear performance targets and vesting thresholds for two of the three performance metrics.- A portion of the awards starts vesting for performance below median.</i>		
	Shareholder Proposals Submitted by Fininvest SpA		
6	Fix Number of Directors	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because the proposed board size has been disclosed, and no concerns have been noticed.</i>		
7	Fix Board Terms for Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i>		
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
8.1	Slate 1 Submitted by Fininvest SpA	None	Against
	<i>Blended Rationale: Vote AGAINST this slate because:- Shareholders can support only one slate.- Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mediaset SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
<i>Blended Rationale: This resolution warrants a vote FOR because:- Shareholders can support only one slate.- This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior.- Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i>			
Shareholder Proposal Submitted by Fininvest SpA			
9	Approve Remuneration of Directors	None	For
<i>Blended Rationale: This item warrants a vote FOR because the reference shareholder has disclosed the proposed non-variable director remuneration, and no significant concerns have been identified.</i>			
Management Proposal			
10	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- The maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.- The holding limit of up to 10 percent of share capital in treasury may be exceeded.</i>			
Extraordinary Business			
11	Approve Change in the Location of the Company's Registered Headquarters to Amsterdam (Netherlands); Adopt New Bylaws	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the proposed transfer of the registered headquarters is not supported by a sufficiently compelling rationale and might negatively impact minority shareholders' rights.</i>			
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>			

Meituan

Meeting Date: 06/23/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 3690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Wang Huiwen as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Huiwen Wang are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>			
3	Elect Lau Chi Ping Martin as Director	For	For
4	Elect Neil Nanpeng Shen as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Meituan

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Repurchase of Issued Share Capital	For	For
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
9	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
10a	Approve Tencent Subscription Agreement	For	For
10b	Approve Grant of Specific Mandate to Issue Tencent Subscription Shares	For	For
10c	Authorize Board to Deal with All Matters in Relation to the Tencent Subscription Agreement	For	For
11	Amend Memorandum and Articles of Association	For	For

Mizuho Financial Group, Inc.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 8411

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sakai, Tatsufumi	For	For
1.2	Elect Director Imai, Seiji	For	For
1.3	Elect Director Umemiya, Makoto	For	For
1.4	Elect Director Wakabayashi, Motonori	For	For
1.5	Elect Director Kaminoyama, Nobuhiro	For	For
1.6	Elect Director Sato, Yasuhiro	For	For
1.7	Elect Director Hirama, Hisaaki	For	For
1.8	Elect Director Kainaka, Tatsuo	For	For
1.9	Elect Director Kobayashi, Yoshimitsu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mizuho Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Sato, Ryoji	For	For
1.11	Elect Director Tsukioka, Takashi	For	For
1.12	Elect Director Yamamoto, Masami	For	For
1.13	Elect Director Kobayashi, Izumi	For	For

Mobile TeleSystems PJSC

Meeting Date: 06/23/2021 **Country:** Russia
Meeting Type: Annual **Ticker:** MTSS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Annual Report and Financial Statements	For	For
1.2	Approve Allocation of Income and Dividends of RUB 26.51 per Share Elect Nine Directors by Cumulative Voting	For	For
2.1	Elect Feliks Evtushenkov as Director	None	Against
<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.2	Elect Artem Zasurskii as Director	None	Against
<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.3	Elect Viacheslav Nikolaev as Director	None	Against
<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.4	Elect Regina Dagmar Benedicta von Flemming as Director	None	For
<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.5	Elect Shaygan Kheradpir as Director	None	For
<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mobile TeleSystems PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Thomas Holtrop as Director	None	Against
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.7	Elect Nadia Shouraboura as Director	None	For
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.8	Elect Konstantin Ernst as Director	None	For
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.9	Elect Valentin Iumashev as Director	None	For
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
	Elect Three Members of Audit Commission		
3.1	Elect Irina Borisenkova as Member of Audit Commission	For	For
3.2	Elect Evgenii Madorskii as Member of Audit Commission	For	For
3.3	Elect Natalia Mikheeva as Member of Audit Commission	For	For
4	Ratify Auditor	For	For
5	Approve New Edition of Charter	For	For

Mobile TeleSystems PJSC

Meeting Date: 06/23/2021

Country: Russia

Meeting Type: Annual

Ticker: MTSS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1.1	Approve Annual Report and Financial Statements	For	For
1.2	Approve Allocation of Income and Dividends of RUB 26.51 per Share	For	For
	Elect Nine Directors by Cumulative Voting		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mobile TeleSystems PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Feliks Evtushenkov as Director	None	Against
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.2	Elect Artem Zasurskii as Director	None	Against
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.3	Elect Viacheslav Nikolaev as Director	None	Against
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.4	Elect Regina Dagmar Benedicta von Flemming as Director	None	For
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.5	Elect Shaygan Kheradpir as Director	None	For
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.6	Elect Thomas Holtrop as Director	None	Against
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.7	Elect Nadia Shouraboura as Director	None	For
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.8	Elect Konstantin Ernst as Director	None	For
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.9	Elect Valentin Iumashev as Director	None	For
	<i>Blended Rationale: Votes FOR Konstantin Ernst, Valentin Iumashev, Shaygan Kheradpir, Nadia Shouraboura and Regina von Flemming (Items 2.4, 2.5, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
	Elect Three Members of Audit Commission		
3.1	Elect Irina Borisenkova as Member of Audit Commission	For	For
3.2	Elect Evgenii Madorskii as Member of Audit Commission	For	For
3.3	Elect Natalia Mikheeva as Member of Audit Commission	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mobile TeleSystems PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Auditor	For	For
5	Approve New Edition of Charter	For	For

NetEase, Inc.

Meeting Date: 06/23/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9999

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect William Lei Ding as Director	For	For
1b	Elect Alice Yu-Fen Cheng as Director	For	For
1c	Elect Denny Ting Bun Lee as Director	For	For
1d	Elect Joseph Tze Kay Tong as Director	For	For
1e	Elect Lun Feng as Director	For	For
1f	Elect Michael Man Kit Leung as Director	For	For
2	Approve Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors	For	For
3	Amend Memorandum and Articles of Association	For	For

NetEase, Inc.

Meeting Date: 06/23/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9999

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1a	Elect William Lei Ding as Director	For	For

Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NetEase, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Alice Yu-Fen Cheng as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>		
1c	Elect Denny Ting Bun Lee as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>		
1d	Elect Joseph Tze Kay Tong as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>		
1e	Elect Lun Feng as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>		
1f	Elect Michael Man Kit Leung as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>		
2	Approve Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors	For	Against
	<i>Blended Rationale: Rationale: PricewaterhouseCoopers have been the company auditor since 2002. We believe that a public tender and possible refreshment would be a beneficial exercise and are therefore voting against this resolution.</i>		
3	Amend Memorandum and Articles of Association	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the amendments would provide additional means for shareholders to participate in general meetings and are in line with relevant regulations governing the company.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1a	Elect William Lei Ding as Director	For	For
1b	Elect Alice Yu-Fen Cheng as Director	For	For
1c	Elect Denny Ting Bun Lee as Director	For	For
1d	Elect Joseph Tze Kay Tong as Director	For	For
1e	Elect Lun Feng as Director	For	For
1f	Elect Michael Man Kit Leung as Director	For	For
2	Approve Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors	For	Against
	<i>Blended Rationale: Rationale: PricewaterhouseCoopers have been the company auditor since 2002. We believe that a public tender and possible refreshment would be a beneficial exercise and are therefore voting against this resolution.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NetEase, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Memorandum and Articles of Association	For	For

Nippon Steel Corp.

Meeting Date: 06/23/2021 Country: Japan
Meeting Type: Annual Ticker: 5401

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10	For	For
2.1	Elect Director Shindo, Kosei	For	For
2.2	Elect Director Hashimoto, Eiji	For	For
2.3	Elect Director Nakamura, Shinichi	For	For
2.4	Elect Director Migita, Akio	For	For
2.5	Elect Director Onoyama, Shuhei	For	For
2.6	Elect Director Sato, Naoki	For	For
2.7	Elect Director Mori, Takahiro	For	For
2.8	Elect Director Imai, Tadashi	For	For
2.9	Elect Director Iki, Noriko	For	For
2.10	Elect Director Tomita, Tetsuro	For	For
2.11	Elect Director Kitera, Masato	For	For

Resona Holdings, Inc.

Meeting Date: 06/23/2021 Country: Japan
Meeting Type: Annual Ticker: 8308

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Higashi, Kazuhiro	For	For
1.2	Elect Director Minami, Masahiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Resona Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Noguchi, Mikio	For	For
1.4	Elect Director Kawashima, Takahiro	For	For
1.5	Elect Director Matsui, Tadamitsu	For	For
1.6	Elect Director Sato, Hidehiko	For	For
1.7	Elect Director Baba, Chiharu	For	For
1.8	Elect Director Iwata, Kimie	For	For
1.9	Elect Director Egami, Setsuko	For	For
1.10	Elect Director Ike, Fumihiko	For	For

SCSK Corp.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 9719

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Director Titles	For	For
2.1	Elect Director Tabuchi, Masao	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>			
2.2	Elect Director Tanihara, Toru	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>			
2.3	Elect Director Tamefusa, Koji	For	For
2.4	Elect Director Fukunaga, Tetsuya	For	For
2.5	Elect Director Kato, Kei	For	For
2.6	Elect Director Haga, Bin	For	For
2.7	Elect Director Matsuda, Kiyoto	For	For
2.8	Elect Director Kubo, Tetsuya	For	For
3.1	Elect Director and Audit Committee Member Anzai, Yasunori	For	For
3.2	Elect Director and Audit Committee Member Yabuki, Kimitoshi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SCSK Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Director and Audit Committee Member Nakamura, Masaichi	For	For

Sekisui Chemical Co., Ltd.

Meeting Date: 06/23/2021 Country: Japan
Meeting Type: Annual Ticker: 4204

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 24	For	For
2.1	Elect Director Koge, Teiji	For	For
2.2	Elect Director Kato, Keita	For	For
2.3	Elect Director Hirai, Yoshiyuki	For	For
2.4	Elect Director Kamiyoshi, Toshiyuki	For	For
2.5	Elect Director Kamiwaki, Futoshi	For	For
2.6	Elect Director Shimizu, Ikusuke	For	For
2.7	Elect Director Murakami, Kazuya	For	For
2.8	Elect Director Kase, Yutaka	For	For
2.9	Elect Director Oeda, Hiroshi	For	For
2.10	Elect Director Ishikura, Yoko	For	For
3	Appoint Statutory Auditor Taketomo, Hiroyuki	For	For

Shinsei Bank, Ltd.

Meeting Date: 06/23/2021 Country: Japan
Meeting Type: Annual Ticker: 8303

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kudo, Hideyuki	For	For
1.2	Elect Director Hirasawa, Akira	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Shinsei Bank, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Ernest M. Higa	For	For
1.4	Elect Director Makihara, Jun	For	For
1.5	Elect Director Murayama, Rie	For	For
1.6	Elect Director Sasaki, Hiroko	For	For
1.7	Elect Director Tomimura, Ryuichi	For	For
2	Approve Deep Discount Stock Option Plan	For	For
3	Approve Restricted Stock Plan	For	For

SoftBank Group Corp.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 9984

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings - Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Remove All Provisions on Advisory Positions	For	For
<i>Blended Rationale: Rationale: We are of the view that virtual shareholder meetings will not negatively affect an interactive dialogue and therefore, we support this item.</i>			
3.1	Elect Director Son, Masayoshi	For	For
3.2	Elect Director Goto, Yoshimitsu	For	For
3.3	Elect Director Miyauchi, Ken	For	For
3.4	Elect Director Kawabe, Kentaro	For	For
3.5	Elect Director Iijima, Masami	For	For
3.6	Elect Director Matsuo, Yutaka	For	For
3.7	Elect Director Lip-Bu Tan	For	For
3.8	Elect Director Erikawa, Keiko	For	For
3.9	Elect Director Kenneth A. Siegel	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SoftBank Group Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Appoint Statutory Auditor Nakata, Yuji	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4.2	Appoint Statutory Auditor Uno, Soichiro	For	For
4.3	Appoint Statutory Auditor Otsuka, Keiichi	For	For
5	Approve Compensation Ceiling for Statutory Auditors	For	For

Subaru Corp.

Meeting Date: 06/23/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7270

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 28	For	For
2.1	Elect Director Nakamura, Tomomi	For	For
2.2	Elect Director Hosoya, Kazuo	For	For
2.3	Elect Director Mizuma, Katsuyuki	For	For
2.4	Elect Director Onuki, Tetsuo	For	For
2.5	Elect Director Osaki, Atsushi	For	For
2.6	Elect Director Hayata, Fumiaki	For	For
2.7	Elect Director Abe, Yasuyuki	For	For
2.8	Elect Director Yago, Natsunosuke	For	For
2.9	Elect Director Doi, Miwako	For	For
3	Appoint Statutory Auditor Kato, Yoichi	For	For
4	Appoint Alternate Statutory Auditor Ryu, Hirohisa	For	For

Sumitomo Chemical Co., Ltd.

Meeting Date: 06/23/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4005

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sumitomo Chemical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tokura, Masakazu	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST Board Chair Masakazu Tokura are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
1.2	Elect Director Iwata, Keiichi	For	For
1.3	Elect Director Takeshita, Noriaki	For	For
1.4	Elect Director Matsui, Masaki	For	For
1.5	Elect Director Akahori, Kingo	For	For
1.6	Elect Director Mito, Nobuaki	For	For
1.7	Elect Director Ueda, Hiroshi	For	For
1.8	Elect Director Niinuma, Hiroshi	For	For
1.9	Elect Director Ikeda, Koichi	For	For
1.10	Elect Director Tomono, Hiroshi	For	For
1.11	Elect Director Ito, Motoshige	For	For
1.12	Elect Director Muraki, Atsuko	For	For
2	Appoint Statutory Auditor Aso, Mitsuhiro	For	For

Sumitomo Mitsui Trust Holdings, Inc.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 8309

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2.1	Elect Director Takakura, Toru	For	For
2.2	Elect Director Araumi, Jiro	For	For
2.3	Elect Director Yamaguchi, Nobuaki	For	For
2.4	Elect Director Oyama, Kazuya	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sumitomo Mitsui Trust Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Okubo, Tetsuo	For	For
2.6	Elect Director Hashimoto, Masaru	For	For
2.7	Elect Director Shudo, Kuniyuki	For	For
2.8	Elect Director Tanaka, Koji	For	For
2.9	Elect Director Matsushita, Isao	For	For
2.10	Elect Director Saito, Shinichi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.11	Elect Director Kawamoto, Hiroko	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.12	Elect Director Aso, Mitsuhiro	For	For
2.13	Elect Director Kato, Nobuaki	For	For
2.14	Elect Director Yanagi, Masanori	For	For
2.15	Elect Director Kashima, Kaoru	For	For

TDK Corp.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 6762

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	For	For
2.1	Elect Director Ishiguro, Shigenao	For	For
2.2	Elect Director Yamanishi, Tetsuji	For	For
2.3	Elect Director Sumita, Makoto	For	For
2.4	Elect Director Osaka, Seiji	For	For
2.5	Elect Director Sato, Shigeki	For	For
2.6	Elect Director Ishimura, Kazuhiko	For	For
2.7	Elect Director Nakayama, Kozue	For	For
2.8	Elect Director Iwai, Mutsuo	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Teijin Ltd.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 3401

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Suzuki, Jun	For	For
1.2	Elect Director Nabeshima, Akihisa	For	For
1.3	Elect Director Koyama, Toshiya	For	For
1.4	Elect Director Ogawa, Eiji	For	For
1.5	Elect Director Moriyama, Naohiko	For	For
1.6	Elect Director Uchikawa, Akimoto	For	For
1.7	Elect Director Otsubo, Fumio	For	For
1.8	Elect Director Uchinaga, Yukako	For	For
1.9	Elect Director Suzuki, Yoichi	For	For
1.10	Elect Director Onishi, Masaru	For	For
2	Appoint Statutory Auditor Nakayama, Hitomi	For	For
3	Approve Cash Compensation Ceiling for Directors, Restricted Stock Plan and Performance Share Plan	For	For

Tobu Railway Co., Ltd.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 9001

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10	For	For
2.1	Elect Director Nezu, Yoshizumi	For	For
2.2	Elect Director Miwa, Hiroaki	For	For
2.3	Elect Director Ojiro, Akihiro	For	For
2.4	Elect Director Onodera, Toshiaki	For	For
2.5	Elect Director Yokota, Yoshimi	For	For
2.6	Elect Director Yamamoto, Tsutomu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tobu Railway Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Shigeta, Atsushi	For	For
2.8	Elect Director Shibata, Mitsuyoshi	For	For
2.9	Elect Director Ando, Takaharu	For	For
2.10	Elect Director Yagasaki, Noriko	For	For
2.11	Elect Director Yanagi, Masanori	For	For
2.12	Elect Director Yoshino, Toshiya	For	For
3	Appoint Statutory Auditor Sugiyama, Tomoya	For	For
4	Approve Takeover Defense Plan (Poison Pill)	For	Against

Blended Rationale: A vote AGAINST this poison pill plan is warranted because:- The total duration exceeds three years.- The board lacks sufficient independent monitoring.

Uni-President Enterprises Corp.

Meeting Date: 06/23/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 1216

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve Amendment to Rules and Procedures for Election of Directors	For	For
5	Approve Deletion of the Non-competition Promise Ban Imposed Upon the Company's Directors and Independent Directors According to the Article 209 of Company Act	For	For

Veeva Systems Inc.

Meeting Date: 06/23/2021

Country: USA

Meeting Type: Annual

Ticker: VEEV

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Veeva Systems Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark Carges	For	For
	<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>		
1b	Elect Director Paul E. Chamberlain	For	For
	<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Ronald E.F. Codd	For	For
	<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director Peter P. Gassner	For	For
	<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>		
1e	Elect Director Mary Lynne Hedley	For	For
	<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>		
1f	Elect Director Gordon Ritter	For	For
	<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Paul Sekhri	For	Against
	<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Matthew J. Wallach	For	For
	<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
5	Provide Right to Call Special Meeting	For	For
	<i>Blended Rationale: Currently, the company does not provide shareholders with the ability to call special meetings. Hence, a vote FOR this proposal is warranted as it represents an enhancement to shareholders' rights.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Veeva Systems Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Provide Right to Call a Special Meeting at a 15 Percent Ownership Threshold	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 15 percent ownership threshold would enhance shareholders' rights.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark Carges	For	For
1b	Elect Director Paul E. Chamberlain	For	For
1c	Elect Director Ronald E.F. Codd	For	For
1d	Elect Director Peter P. Gassner	For	For
1e	Elect Director Mary Lynne Hedley	For	For
1f	Elect Director Gordon Ritter	For	For
1g	Elect Director Paul Sekhri	For	Against
<i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving as a director on more than five public company boards.</i>			
1h	Elect Director Matthew J. Wallach	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
5	Provide Right to Call Special Meeting	For	For
6	Provide Right to Call a Special Meeting at a 15 Percent Ownership Threshold	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 15 percent ownership threshold would enhance shareholders' rights.</i>			

West Japan Railway Co.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 9021

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

West Japan Railway Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Hasegawa, Kazuaki	For	For
2.2	Elect Director Saito, Norihiko	For	For
2.3	Elect Director Miyahara, Hideo	For	For
2.4	Elect Director Takagi, Hikaru	For	For
2.5	Elect Director Tsutsui, Yoshinobu	For	For
2.6	Elect Director Nozaki, Haruko	For	For
2.7	Elect Director Ogata, Fumito	For	For
2.8	Elect Director Sugioka, Atsushi	For	For
2.9	Elect Director Kurasaka, Shoji	For	For
2.10	Elect Director Nakamura, Keiji	For	For
2.11	Elect Director Kawai, Tadashi	For	For
2.12	Elect Director Nakanishi, Yutaka	For	For
2.13	Elect Director Tsubone, Eiji	For	For

Yakult Honsha Co., Ltd.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 2267

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Narita, Hiroshi	For	For
1.2	Elect Director Wakabayashi, Hiroshi	For	For
1.3	Elect Director Ishikawa, Fumiyasu	For	For
1.4	Elect Director Ito, Masanori	For	For
1.5	Elect Director Doi, Akifumi	For	For
1.6	Elect Director Hayashida, Tetsuya	For	For
1.7	Elect Director Hirano, Susumu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Yakult Honsha Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Imada, Masao	For	For
1.9	Elect Director Yasuda, Ryuji	For	For
1.10	Elect Director Fukuoka, Masayuki	For	For
1.11	Elect Director Maeda, Norihito	For	For
1.12	Elect Director Tobe, Naoko	For	For
1.13	Elect Director Hirano, Koichi	For	For
1.14	Elect Director Shimbo, Katsuyoshi	For	For
1.15	Elect Director Nagasawa, Yumiko	For	For

Yokogawa Electric Corp.

Meeting Date: 06/23/2021

Country: Japan

Meeting Type: Annual

Ticker: 6841

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Nishijima, Takashi	For	For
3.2	Elect Director Nara, Hitoshi	For	For
3.3	Elect Director Anabuki, Junichi	For	For
3.4	Elect Director Dai, Yu	For	For
3.5	Elect Director Uji, Noritaka	For	For
3.6	Elect Director Seki, Nobuo	For	For
3.7	Elect Director Sugata, Shiro	For	For
3.8	Elect Director Uchida, Akira	For	For
3.9	Elect Director Urano, Kuniko	For	For
4.1	Appoint Statutory Auditor Maemura, Koji	For	For
4.2	Appoint Statutory Auditor Takayama, Yasuko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Anritsu Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6754

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 24.5	For	For
2.1	Elect Director Hamada, Hirokazu	For	For
2.2	Elect Director Kubota, Akifumi	For	For
2.3	Elect Director Niimi, Masumi	For	For
2.4	Elect Director Shima, Takeshi	For	For
2.5	Elect Director Aoki, Kazuyoshi	For	For
2.6	Elect Director Masamura, Tatsuro	For	For
3.1	Elect Director and Audit Committee Member Igarashi, Norio	For	For
3.2	Elect Director and Audit Committee Member Ueda, Nozomi	For	For
3.3	Elect Director and Audit Committee Member Aoyagi, Junichi	For	For
3.4	Elect Director and Audit Committee Member Wakinaga, Toru	For	For
4	Approve Annual Bonus	For	For

Azbil Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6845

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For

Bright Horizons Family Solutions Inc.

Meeting Date: 06/24/2021

Country: USA

Meeting Type: Annual

Ticker: BFAM

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Bright Horizons Family Solutions Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Julie Atkinson	For	For
1b	Elect Director Jordan Hitch	For	For
1c	Elect Director Laurel J. Richie	For	For
1d	Elect Director Mary Ann Tocio	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

BYD Electronic (International) Co., Ltd.

Meeting Date: 06/24/2021 **Country:** Hong Kong
Meeting Type: Extraordinary Shareholders **Ticker:** 285

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Framework Agreement and Annual Caps	For	For

CatchMark Timber Trust, Inc.

Meeting Date: 06/24/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CTT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tim E. Bentsen	For	For
1.2	Elect Director Brian M. Davis	For	For
1.3	Elect Director James M. DeCosmo	For	For
1.4	Elect Director Paul S. Fisher	For	For
1.5	Elect Director Mary E. McBride	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CatchMark Timber Trust, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Douglas D. Rubenstein	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

China CITIC Bank Corporation Limited

Meeting Date: 06/24/2021

Country: China

Meeting Type: Annual

Ticker: 998

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Annual Report	For	For
2	Approve Financial Report	For	For
3	Approve Profit Distribution Plan	For	For
4	Approve Financial Budget Plan	For	For
5	Approve Engagement of Accounting Firms and Their Fees	For	For
6	Approve Special Report of Related Party Transactions	For	For
7	Approve Report of the Board of Directors	For	For
8	Approve Report of the Board of Supervisors	For	For
9	Approve Director Allowance Policy of Board of Directors	For	For
10	Approve Supervisor Allowance Policy of Board of Supervisors	For	For
	ELECT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
11.01	Elect Zhu Hexin as Director	For	For
11.02	Elect Cao Guoqiang as Director	For	For
11.03	Elect Huang Fang as Director	For	For
11.04	Elect Wang Yankang as Director	For	For
	ELECT EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China CITIC Bank Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.01	Elect Fang Heying as Director	For	For
12.02	Elect Guo Danghui as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
13.01	Elect He Cao as Director	For	For
13.02	Elect Chen Lihua as Director	For	For
13.03	Elect Qian Jun as Director	For	For
13.04	Elect Yan Lap Kei Isaac as Director	For	For
	ELECT EXTERNAL SUPERVISORS VIA CUMULATIVE VOTING		
14.01	Elect Wei Guobin as Supervisor	For	For
14.02	Elect Sun Qixiang as Supervisor	For	For
14.03	Elect Liu Guoling as Supervisor	For	For
	ELECT SHAREHOLDER REPRESENTATIVE SUPERVISOR VIA CUMULATIVE VOTING		
15.01	Elect Li Rong as Supervisor	For	For

EIZO Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6737

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings	For	For
2.1	Elect Director Jitsumori, Yoshitaka	For	Abstain
	<i>Blended Rationale: ABSTAIN is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.2	Elect Director Ebisu, Masaki	For	For
2.3	Elect Director Arise, Manabu	For	For
3	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

FANUC Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6954

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 206.14	For	For
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
3.1	Elect Director Inaba, Yoshiharu	For	For
3.2	Elect Director Yamaguchi, Kenji	For	For
3.3	Elect Director Michael J. Cicco	For	For
3.4	Elect Director Tsukuda, Kazuo	For	For
3.5	Elect Director Sumikawa, Masaharu	For	For
3.6	Elect Director Yamazaki, Naoko	For	For
4.1	Elect Director and Audit Committee Member Kohari, Katsuo	For	For
4.2	Elect Director and Audit Committee Member Mitsumura, Katsuya	For	For
4.3	Elect Director and Audit Committee Member Imai, Yasuo	For	For
4.4	Elect Director and Audit Committee Member Yokoi, Hidetoshi	For	For
4.5	Elect Director and Audit Committee Member Tomita, Mieko	For	For
5	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Restricted Stock Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 206.14	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

FANUC Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
3.1	Elect Director Inaba, Yoshiharu	For	For
3.2	Elect Director Yamaguchi, Kenji	For	For
3.3	Elect Director Michael J. Cicco	For	For
3.4	Elect Director Tsukuda, Kazuo	For	For
3.5	Elect Director Sumikawa, Masaharu	For	For
3.6	Elect Director Yamazaki, Naoko	For	For
4.1	Elect Director and Audit Committee Member Kohari, Katsuo	For	For
4.2	Elect Director and Audit Committee Member Mitsumura, Katsuya	For	For
4.3	Elect Director and Audit Committee Member Imai, Yasuo	For	For
4.4	Elect Director and Audit Committee Member Yokoi, Hidetoshi	For	For
4.5	Elect Director and Audit Committee Member Tomita, Mieko	For	For
5	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Restricted Stock Plan	For	For

FP Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 7947

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sato, Morimasa	For	For
1.2	Elect Director Takahashi, Masanobu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

FP Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Nagai, Nobuyuki	For	For
1.4	Elect Director Ikegami, Isao	For	For
1.5	Elect Director Yasuda, Kazuyuki	For	For
1.6	Elect Director Oka, Koji	For	For
1.7	Elect Director Nishimura, Kimiko	For	For
1.8	Elect Director Kobayashi, Kenji	For	For
1.9	Elect Director Sato, Osamu	For	For
1.10	Elect Director Nagao, Hidetoshi	For	For
1.11	Elect Director Tawara, Takehiko	For	For
1.12	Elect Director Fukiyama, Iwao	For	For
1.13	Elect Director Ogawa, Hiroshi	For	For
2	Elect Director and Audit Committee Member Iwasawa, Toshinori	For	For
3	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
4	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sato, Morimasa	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management bears responsibility for the firm's board composition at the company with an audit committee structure which will not include at least one-third outsiders.</i>			
1.2	Elect Director Takahashi, Masanobu	For	For
1.3	Elect Director Nagai, Nobuyuki	For	For
1.4	Elect Director Ikegami, Isao	For	For
1.5	Elect Director Yasuda, Kazuyuki	For	For
1.6	Elect Director Oka, Koji	For	For
1.7	Elect Director Nishimura, Kimiko	For	For
1.8	Elect Director Kobayashi, Kenji	For	For
1.9	Elect Director Sato, Osamu	For	For
1.10	Elect Director Nagao, Hidetoshi	For	For
1.11	Elect Director Tawara, Takehiko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

FP Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Fukiyama, Iwao	For	For
1.13	Elect Director Ogawa, Hiroshi	For	For
2	Elect Director and Audit Committee Member Iwasawa, Toshinori	For	For
3	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
4	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

HealthEquity, Inc.

Meeting Date: 06/24/2021

Country: USA

Meeting Type: Annual

Ticker: HQY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Selander	For	For
1.2	Elect Director Jon Kessler	For	For
1.3	Elect Director Stephen Neeleman	For	For
1.4	Elect Director Frank Corvino	For	For
1.5	Elect Director Adrian Dillon	For	For
1.6	Elect Director Evelyn Dilsaver	For	For
1.7	Elect Director Debra McCowan	For	For
1.8	Elect Director Stuart Parker	For	For
1.9	Elect Director Ian Sacks	For	For
1.10	Elect Director Gayle Wellborn	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hino Motors, Ltd.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 7205

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hino Motors, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shimo, Yoshio	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>		
1.2	Elect Director Ogiso, Satoshi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>		
1.3	Elect Director Minagawa, Makoto	For	For
1.4	Elect Director Hisada, Ichiro	For	For
1.5	Elect Director Nakane, Taketo	For	For
1.6	Elect Director Yoshida, Motokazu	For	For
1.7	Elect Director Muto, Koichi	For	For
1.8	Elect Director Nakajima, Masahiro	For	For
1.9	Elect Director Kon, Kenta	For	For
2.1	Appoint Statutory Auditor Kitamura, Keiko	For	For
2.2	Appoint Statutory Auditor Miyazaki, Naoki	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>		
3	Appoint Alternate Statutory Auditor Natori, Katsuya	For	For

IGM Biosciences, Inc.

Meeting Date: 06/24/2021

Country: USA

Meeting Type: Annual

Ticker: IGMS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathleen Behrens	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Michael Loberg, M. Kathleen Behrens Wilsey, and Christina Topsoe given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

IGM Biosciences, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Michael Loberg	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Michael Loberg, M. Kathleen Behrens Wilsey, and Christina Topsoe given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Christina Teng Topsoe	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Michael Loberg, M. Kathleen Behrens Wilsey, and Christina Topsoe given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Increase Authorized Common Stock	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the proposed increase in authorized shares of the non-voting common stock is excessive.</i>			

II-VI Incorporated

Meeting Date: 06/24/2021 **Country:** USA
Meeting Type: Special **Ticker:** IIVI

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

Innolux Corp.

Meeting Date: 06/24/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 3481

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Stock Release Plan of Subsidiary	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Innolux Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Cash Distribution from Capital Reserve	For	For
5	Approve Amendments to Articles of Association	For	For
6	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
7	Approve Amendment to Rules and Procedures for Election of Directors	For	For

Innovent Biologics, Inc.

Meeting Date: 06/24/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1801

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Shuyun Chen as Director	For	For
2.2	Elect Kaixian Chen as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Innovent Biologics, Inc.

Meeting Date: 06/24/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: 1801

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Innovent Biologics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Approve Grant of Restricted Shares to De-Chao Michael Yu Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			
1b	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to De-Chao Michael Yu Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			
2a	Approve Grant of Restricted Shares to Ronald Hao Xi Ede Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			
2b	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Ronald Hao Xi Ede Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			
3a	Approve Grant of Restricted Shares to Charles Leland Cooney Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			
3b	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Charles Leland Cooney Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			
4a	Approve Grant of Restricted Shares to Joyce I-Yin Hsu Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Innovent Biologics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4b	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Joyce I-Yin Hsu Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			
5a	Approve Grant of Restricted Shares to Kaixian Chen Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			
5b	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Kaixian Chen Under the 2020 RS Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the proposed plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The plan lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive restricted shares under the plan are involved in the administration of the plan.</i>			

Japan Airport Terminal Co., Ltd.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 9706

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Takashiro, Isao	For	For
1.2	Elect Director Yokota, Nobuaki	For	For
1.3	Elect Director Suzuki, Hisayasu	For	For
1.4	Elect Director Akahori, Masatoshi	For	For
1.5	Elect Director Onishi, Hiroshi	For	For
1.6	Elect Director Yonemoto, Yasuhide	For	For
1.7	Elect Director Tanaka, Kazuhito	For	For
1.8	Elect Director Ishizeki, Kiyoshi	For	For
1.9	Elect Director Tanji, Yasuo	For	For
1.10	Elect Director Hachisuka, Kazuyo	For	For
1.11	Elect Director Koyama, Yoko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Japan Airport Terminal Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Harada, Kazuyuki	For	For
1.13	Elect Director Ueki, Yoshiharu	For	For
1.14	Elect Director Kimura, Keiji	For	For
1.15	Elect Director Shibata, Koji	For	For
2	Appoint Statutory Auditor Takeshima, Kazuhiko	For	For

Konami Holdings Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 9766

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval - Indemnify Directors	For	For
2.1	Elect Director Kozuki, Kagemasa	For	For
2.2	Elect Director Higashio, Kimihiko	For	For
2.3	Elect Director Hayakawa, Hideki	For	For
2.4	Elect Director Okita, Katsunori	For	For
2.5	Elect Director Matsura, Yoshihiro	For	For
3.1	Elect Director and Audit Committee Member Gemma, Akira	For	For
3.2	Elect Director and Audit Committee Member Yamaguchi, Kaori	For	For
3.3	Elect Director and Audit Committee Member Kubo, Kimito	For	For
4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
5	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Landis+Gyr Group AG

Meeting Date: 06/24/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LAND

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Treatment of Net Loss	For	For
2.2	Approve Dividends of CHF 2.10 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration Report	For	For
4.2	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	For
5.1.1	Reelect Andreas Umbach as Director	For	For
5.1.2	Reelect Eric Elzvik as Director	For	For
5.1.3	Reelect Dave Geary as Director	For	For
5.1.4	Reelect Peter Mainz as Director	For	For
5.1.5	Reelect Soren Sorensen as Director	For	For
5.1.6	Reelect Andreas Spreiter as Director	For	For
5.1.7	Reelect Christina Stercken as Director	For	For
5.2	Elect Laureen Tolson as Director	For	For
5.3	Reelect Andreas Umbach as Board Chairman	For	For
5.4.1	Reappoint Eric Elzvik as Member of the Compensation Committee	For	For
5.4.2	Reappoint Dave Geary as Member of the Compensation Committee	For	For
5.4.3	Reappoint Peter Mainz as Member of the Compensation Committee	For	For
5.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.6	Designate Roger Foehn as Independent Proxy	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Landis+Gyr Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

LEM Holding SA

Meeting Date: 06/24/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** LEHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
<i>Blended Rationale: Rationale: We are comfortable with the balance of fixed and variable compensation and therefore we approve this item.</i>			
2	Approve Allocation of Income and Dividends of CHF 42 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
5.1	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 984,332	For	For
<i>Blended Rationale: Rationale: Given the company's development, we believe this amount is appropriate and not excessive. Therefore, we are supporting this resolution</i>			
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.9 Million	For	For
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.6 Million	For	For
6	Amend Articles Re: Age Limit for Board Members	For	For
7.1	Reelect Ilan Cohen as Director	For	For
7.2	Reelect Ulrich Looser as Director	For	For
<i>Blended Rationale: Rationale: We are of the view that Ulrich Looser is independent and therefore we are supporting his reelection as Director.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

LEM Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Reelect Ueli Wampfler as Director, if Item 6 is Approved	For	For
<i>Blended Rationale: Rationale: Ueli Wampfler is a representative of the major shareholder and we are therefore supporting his re-election as Director.</i>			
7.4	Reelect Werner Weber as Director	For	For
7.5	Reelect Francois Gabella as Director	For	For
7.6	Reelect Andreas Huerlimann as Director and Board Chairman	For	For
8.1	Reappoint Ulrich Looser as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: Rationale: We are of the view that Ulrich Looser is independent and therefore we are supporting his reappointment as Member of the Nomination and Compensation Committee.</i>			
8.2	Reappoint Andreas Huerlimann as Member of the Nomination and Compensation Committee	For	For
9	Designate Hartmann Dreyer as Independent Proxy	For	For
10	Ratify Ernst & Young Ltd. as Auditors	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

LEM Holding SA

Meeting Date: 06/24/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LEHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Marubeni Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 8002

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Marubeni Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kokubu, Fumiya	For	For
1.2	Elect Director Takahara, Ichiro	For	For
1.3	Elect Director Kakinoki, Masumi	For	For
1.4	Elect Director Terakawa, Akira	For	For
1.5	Elect Director Ishizuki, Mutsumi	For	For
1.6	Elect Director Oikawa, Kenichiro	For	For
1.7	Elect Director Furuya, Takayuki	For	For
1.8	Elect Director Kitabata, Takao	For	For
1.9	Elect Director Takahashi, Kyohei	For	For
1.10	Elect Director Okina, Yuri	For	For
1.11	Elect Director Hatchoji, Takashi	For	For
1.12	Elect Director Kitera, Masato	For	For
1.13	Elect Director Ishizuka, Shigeki	For	For
2.1	Appoint Statutory Auditor Kida, Toshiaki	For	For
2.2	Appoint Statutory Auditor Yoneda, Tsuyoshi	For	For
3	Approve Two Types of Restricted Stock Plans	For	For

Mazda Motor Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 7261

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marumoto, Akira	For	For
1.2	Elect Director Fujiwara, Kiyoshi	For	For
1.3	Elect Director Shobuda, Kiyotaka	For	For
1.4	Elect Director Ono, Mitsuru	For	For
1.5	Elect Director Koga, Akira	For	For
1.6	Elect Director Moro, Masahiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mazda Motor Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Aoyama, Yasuhiro	For	For
1.8	Elect Director Sato, Kiyoshi	For	For
1.9	Elect Director Ogawa, Michiko	For	For
2.1	Elect Director and Audit Committee Member Maruyama, Masatoshi	For	For
2.2	Elect Director and Audit Committee Member Watabe, Nobuhiko	For	For
2.3	Elect Director and Audit Committee Member Sakai, Ichiro	For	For
2.4	Elect Director and Audit Committee Member Kitamura, Akira	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
2.5	Elect Director and Audit Committee Member Shibasaki, Hiroko	For	For
2.6	Elect Director and Audit Committee Member Sugimori, Masato	For	For
3	Approve Deep Discount Stock Option Plan	For	For

MicroPort Scientific Corporation

Meeting Date: 06/24/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 853

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Zhaohua Chang as Director	For	For
3.2	Elect Hongliang Yu as Director	For	For
3.3	Elect Chunyang Shao as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Chunyang Shao are warranted for lack of gender diversity on the board.</i>			
3.4	Elect Yasuhisa Kurogi as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MicroPort Scientific Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
9	Approve Equity Option Scheme of Shenzhen MicroPort Surgical (Group) Co., Ltd.	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors of SMSG eligible to receive options under the proposed Subsidiary SOS are involved in the administration of the Subsidiary SOS.</i>			
10	Approve Grant of Options Under the Equity Option Scheme of Shenzhen MicroPort Surgical (Group) Co., Ltd. to Cheng Zhiguang	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors of SMSG eligible to receive options under the proposed Subsidiary SOS are involved in the administration of the Subsidiary SOS.</i>			

Mitsubishi Chemical Holdings Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 4188

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobayashi, Yoshimitsu	For	For
1.2	Elect Director Jean-Marc Gilson	For	For
1.3	Elect Director Date, Hidefumi	For	For
1.4	Elect Director Fujiwara, Ken	For	For
1.5	Elect Director Glenn H. Fredrickson	For	For
1.6	Elect Director Kobayashi, Shigeru	For	For
1.7	Elect Director Katayama, Hiroshi	For	For
1.8	Elect Director Hashimoto, Takayuki	For	For
1.9	Elect Director Hodo, Chikatomo	For	For
1.10	Elect Director Kikuchi, Kiyomi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsubishi Chemical Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director Yamada, Tatsumi	For	For
1.12	Elect Director Masai, Takako	For	For

NH Foods Ltd.

Meeting Date: 06/24/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 2282

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hata, Yoshihide	For	For
1.2	Elect Director Kito, Tetsuhiro	For	For
1.3	Elect Director Ikawa, Nobuhisa	For	For
1.4	Elect Director Maeda, Fumio	For	For
1.5	Elect Director Kono, Yasuko	For	For
1.6	Elect Director Iwasaki, Atsushi	For	For
1.7	Elect Director Arase, Hideo	For	For
1.8	Elect Director Kataoka, Masahito	For	For
2	Appoint Statutory Auditor Miyagai, Sadanori	For	For

Nihon M&A Center Inc.

Meeting Date: 06/24/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 2127

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2	Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary	For	For
3	Amend Articles to Change Company Name - Amend Business Lines	For	For
4.1	Elect Director Wakebayashi, Yasuhiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nihon M&A Center Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Director Miyake, Suguru	For	For
4.3	Elect Director Naraki, Takamaro	For	For
4.4	Elect Director Otsuki, Masahiko	For	For
4.5	Elect Director Takeuchi, Naoki	For	For
4.6	Elect Director Watanabe, Tsuneo	For	For
4.7	Elect Director Kumagai, Hideyuki	For	For
4.8	Elect Director Mori, Tokihiko	For	For
4.9	Elect Director Anna Dingley	For	For
4.10	Elect Director Takeuchi, Minako	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For

Nippon Telegraph & Telephone Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 9432

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	For	For
2	Approve Trust-Type Equity Compensation Plan	For	For
3	Approve Cash Compensation Ceiling for Directors and Compensation Ceiling Set Aside for Board Members Shareholding Association	For	For
4	Remove Incumbent Director Shibutani, Naoki	Against	Against

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	For	For
2	Approve Trust-Type Equity Compensation Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nippon Telegraph & Telephone Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Cash Compensation Ceiling for Directors and Compensation Ceiling Set Aside for Board Members Shareholding Association	For	For
4	Remove Incumbent Director Shibutani, Naoki	Against	Against

Nomura Real Estate Holdings, Inc.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 3231

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagamatsu, Shoichi	For	For
1.2	Elect Director Kutsukake, Eiji	For	For
1.3	Elect Director Matsuo, Daisaku	For	For
1.4	Elect Director Haga, Makoto	For	For
1.5	Elect Director Kurokawa, Hiroshi	For	For
1.6	Elect Director Higashi, Tetsuro	For	For
1.7	Elect Director Ito, Katsura	For	For
2.1	Elect Director and Audit Committee Member Kimura, Hiroyuki	For	For
2.2	Elect Director and Audit Committee Member Takayama, Yasushi	For	For
2.3	Elect Director and Audit Committee Member Mogi, Yoshio	For	For
2.4	Elect Director and Audit Committee Member Miyakawa, Akiko	For	For

Obayashi Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 1802

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Obayashi Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Obayashi, Takeo	For	For
2.2	Elect Director Hasuwa, Kenji	For	For
2.3	Elect Director Sato, Takehito	For	For
2.4	Elect Director Kotera, Yasuo	For	For
2.5	Elect Director Murata, Toshihiko	For	For
2.6	Elect Director Sasagawa, Atsushi	For	For
2.7	Elect Director Sato, Toshimi	For	For
2.8	Elect Director Koizumi, Shinichi	For	For
2.9	Elect Director Izumiya, Naoki	For	For
2.10	Elect Director Kobayashi, Yoko	For	For
2.11	Elect Director Orii, Masako	For	For
2.12	Elect Director Kato, Hiroyuki	For	For
3	Approve Compensation Ceiling for Directors	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

Oil Co. LUKOIL PJSC

Meeting Date: 06/24/2021

Country: Russia

Meeting Type: Annual

Ticker: LKOH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, and Allocation of Income, Including Dividends of RUB 213 per Share Elect 11 Directors by Cumulative Voting	For	For
2.1	Elect Vagit Alekperov as Director	None	Against

Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Oil Co. LUKOIL PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Viktor Blazheev as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.3	Elect Toby Trister Gati as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.4	Elect Ravil Maganov as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.5	Elect Roger Munnings as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.6	Elect Boris Porfirev as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.7	Elect Pavel Teplukhin as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.8	Elect Leonid Fedun as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.9	Elect Liubov Khoba as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.10	Elect Sergei Shatalov as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.11	Elect Wolfgang Schuessel as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3	Elect Vagit Alekperov as President	For	For
4.1	Approve Remuneration of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Oil Co. LUKOIL PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Approve Remuneration of New Directors	For	For
5	Ratify KPMG as Auditor	For	For
6	Amend Charter	For	For
7	Approve Related-Party Transaction Re: Liability Insurance for Directors, Executives, and Companies	For	For

Oil Co. LUKOIL PJSC

Meeting Date: 06/24/2021

Country: Russia

Meeting Type: Annual

Ticker: LKOH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Annual Report, Financial Statements, and Allocation of Income, Including Dividends of RUB 213 per Share	For	For
	Elect 11 Directors by Cumulative Voting		
2.1	Elect Vagit Alekperov as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.2	Elect Viktor Blazheev as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.3	Elect Toby Trister Gati as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.4	Elect Ravil Maganov as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.5	Elect Roger Munnings as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Oil Co. LUKOIL PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Boris Porfirev as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.7	Elect Pavel Teplukhin as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.8	Elect Leonid Fedun as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.9	Elect Liubov Khoba as Director	None	Against
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.10	Elect Sergei Shatalov as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.11	Elect Wolfgang Schuessel as Director	None	For
	<i>Blended Rationale: Votes FOR Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergei Shatalov and Wolfgang Schuessel (Items 2.3, 2.5, 2.6, 2.7, 2.10 and 2.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3	Elect Vagit Alekperov as President	For	For
4.1	Approve Remuneration of Directors	For	For
4.2	Approve Remuneration of New Directors	For	For
5	Ratify KPMG as Auditor	For	For
6	Amend Charter	For	For
7	Approve Related-Party Transaction Re: Liability Insurance for Directors, Executives, and Companies	For	For

Olympus Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 7733

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Olympus Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Takeuchi, Yasuo	For	For
1.2	Elect Director Fujita, Sumitaka	For	For
1.3	Elect Director Kaminaga, Susumu	For	For
1.4	Elect Director Iwamura, Tetsuo	For	For
1.5	Elect Director Masuda, Yasumasa	For	For
1.6	Elect Director Iwasaki, Atsushi	For	For
1.7	Elect Director David Robert Hale	For	For
1.8	Elect Director Jimmy C. Beasley	For	For
1.9	Elect Director Ichikawa, Sachiko	For	For
1.10	Elect Director Stefan Kaufmann	For	For
1.11	Elect Director Koga, Nobuyuki	For	For

OMRON Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6645

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 42	For	For
2.1	Elect Director Tateishi, Fumio	For	For
2.2	Elect Director Yamada, Yoshihito	For	For
2.3	Elect Director Miyata, Kiichiro	For	For
2.4	Elect Director Nitto, Koji	For	For
2.5	Elect Director Ando, Satoshi	For	For
2.6	Elect Director Kobayashi, Eizo	For	For
2.7	Elect Director Kamigama, Takehiro	For	For
2.8	Elect Director Kobayashi, Izumi	For	For
3.1	Appoint Statutory Auditor Tamaki, Shuji	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

OMRON Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Appoint Statutory Auditor Kunihiro, Tadashi	For	For
4	Appoint Alternate Statutory Auditor Watanabe, Toru	For	For
5	Approve Trust-Type Equity Compensation Plan	For	For

OPKO Health, Inc.

Meeting Date: 06/24/2021 **Country:** USA
Meeting Type: Annual **Ticker:** OPK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Phillip Frost	For	For
1.2	Elect Director Jane H. Hsiao	For	For
1.3	Elect Director Steven D. Rubin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Steven (Steve) Rubin serving as a director on more than five public company boards.</i>			
1.4	Elect Director Jon R. Cohen	For	For
1.5	Elect Director Robert S. Fishel	For	For
1.6	Elect Director Richard M. Krasno	For	For
1.7	Elect Director Prem A. Lachman	For	For
1.8	Elect Director Richard A. Lerner	For	For
1.9	Elect Director Roger J. Medel	For	For
1.10	Elect Director John A. Paganelli	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for John Paganelli for serving as a non-independent member of a key board committee.</i>			
1.11	Elect Director Richard C. Pfenniger, Jr.	For	For
1.12	Elect Director Alice Lin-Tsing Yu	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Orpea SA

Meeting Date: 06/24/2021

Country: France

Meeting Type: Annual/Special

Ticker: ORP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.90 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Ratify Appointment of Olivier Lecomte as Director	For	For
6	Reelect Bernadette Danet-Chevallier as Director	For	For
7	Reelect Olivier Lecomte as Director	For	For
8	Approve Amendment of Remuneration Policy for 2020 of Yves Le Masne, CEO	For	For
9	Approve Amendment of Remuneration Policy for 2018 of Jean-Claude Brdenk, Vice-CEO Until 31 December 2020	For	For
10	Approve Amendment of Remuneration Policy for 2019 of Jean-Claude Brdenk, Vice-CEO Until 31 December 2020	For	For
11	Approve Amendment of Remuneration Policy for 2020 of Jean-Claude Brdenk, Vice-CEO Until 31 December 2020	For	For
12	Approve Compensation Report of Corporate Officers	For	For
13	Approve Compensation of Philippe Charrier, Chairman of the Board	For	For
14	Approve Compensation of Yves Le Masne, CEO	For	For
15	Approve Compensation of Jean-Claude Brdenk, Vice-CEO Until 31 December 2020	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted as- The Board has used its discretion power to adjust the achievement level of 2 criteria attached to the annual bonus. These 2 criteria have been deemed achieved at target level while the initial target set has not been reached; and- The termination payment exceeds the 24 months of fixed and basic remuneration.</i>			
16	Approve Remuneration Policy of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Orpea SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve Remuneration Policy of Chairman of the Board	For	For
18	Approve Remuneration Policy of CEO	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 40 Million	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8,078,915	For	For
23	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8,078,915	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 21-23 and 25	For	For
25	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
28	Ratify Amendments of Bylaws to Comply with Legal Changes	For	For
29	Amend Article 24 and 25 of Bylaws Re: General Meetings	For	For
30	Amend Articles of Bylaws to Comply with Legal Changes	For	Against
<i>Blended Rationale: Item 30 merits a vote AGAINST as it may have a negative impact on shareholders' rights.</i>			
31	Authorize Filing of Required Documents/Other Formalities	For	For

Panasonic Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6752

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Panasonic Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary	For	For
2	Amend Articles to Change Company Name - Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles	For	For
3.1	Elect Director Tsuga, Kazuhiro	For	For
3.2	Elect Director Sato, Mototsugu	For	For
3.3	Elect Director Higuchi, Yasuyuki	For	For
3.4	Elect Director Homma, Tetsuro	For	For
3.5	Elect Director Tsutsui, Yoshinobu	For	For
3.6	Elect Director Ota, Hiroko	For	For
3.7	Elect Director Toyama, Kazuhiko	For	For
3.8	Elect Director Noji, Kunio	For	For
3.9	Elect Director Sawada, Michitaka	For	For
3.10	Elect Director Umeda, Hirokazu	For	For
3.11	Elect Director Laurence W.Bates	For	For
3.12	Elect Director Kusumi, Yuki	For	For
3.13	Elect Director Matsui, Shinobu	For	For
4	Approve Compensation Ceiling for Directors	For	For

Reliance Industries Ltd.

Meeting Date: 06/24/2021

Country: India

Meeting Type: Annual

Ticker: 500325

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Accept Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Reliance Industries Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Nikhil R. Meswani as Director	For	Against
	<i>Blended Rationale: Items 3 and 4: Re-elect Nikhil Rasiklal Meswani and Pawan Kumar Kapil as directorsA vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Pawan Kumar Kapil (Item 4) and Nikhil Rasiklal Meswani (Item 3) are non-independent director nominees.</i>		
4	Elect Pawan Kumar Kapil as Director	For	Against
	<i>Blended Rationale: Items 3 and 4: Re-elect Nikhil Rasiklal Meswani and Pawan Kumar Kapil as directorsA vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Pawan Kumar Kapil (Item 4) and Nikhil Rasiklal Meswani (Item 3) are non-independent director nominees.</i>		
5	Reelect Shumeet Banerji as Director	For	For
6	Approve Remuneration of Cost Auditors	For	For

Ricoh Co., Ltd.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 7752

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 7.5	For	For
2.1	Elect Director Yamashita, Yoshinori	For	For
2.2	Elect Director Inaba, Nobuo	For	For
2.3	Elect Director Matsuishi, Hidetaka	For	For
2.4	Elect Director Sakata, Seiji	For	For
2.5	Elect Director Oyama, Akira	For	For
2.6	Elect Director Iijima, Masami	For	For
2.7	Elect Director Hatano, Mutsuko	For	For
2.8	Elect Director Mori, Kazuhiro	For	For
2.9	Elect Director Yoko, Keisuke	For	For
2.10	Elect Director Tani, Sadafumi	For	For
3.1	Appoint Statutory Auditor Sato, Shinji	For	For
3.2	Appoint Statutory Auditor Ota, Yo	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Royalty Pharma Plc

Meeting Date: 06/24/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: RPRX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pablo Legorreta	For	For
1b	Elect Director Henry Fernandez	For	For
1c	Elect Director Bonnie Bassler	For	For
1d	Elect Director Errol De Souza	For	For
1e	Elect Director Catherine Engelbert	For	Against
<i>Blended Rationale: A vote AGAINST incumbent Audit Committee members Catherine (Cathy) Engelbert and Gregory Norden is warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's common stock by a director and the CEO.</i>			
1f	Elect Director William Ford	For	For
1g	Elect Director M. Germano Giuliani	For	For
1h	Elect Director Ted Love	For	For
1i	Elect Director Gregory Norden	For	Against
<i>Blended Rationale: A vote AGAINST incumbent Audit Committee members Catherine (Cathy) Engelbert and Gregory Norden is warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's common stock by a director and the CEO.</i>			
1j	Elect Director Rory Riggs	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young as Auditors	For	For
5	Accept Financial Statements and Statutory Reports	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration Report	For	For
8	Ratify Ernst & Young as U.K. Statutory Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For

Sega Sammy Holdings, Inc.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6460

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sega Sammy Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Satomi, Hajime	For	For
1.2	Elect Director Satomi, Haruki	For	For
1.3	Elect Director Fukazawa, Koichi	For	For
1.4	Elect Director Yoshizawa, Hideo	For	For
1.5	Elect Director Katsukawa, Kohei	For	For
1.6	Elect Director Melanie Brock	For	For
1.7	Elect Director Murasaki, Naoko	For	For
1.8	Elect Director Ishiguro, Fujiyo	For	For
2.1	Appoint Statutory Auditor Sakaue, Yukito	For	For
2.2	Appoint Statutory Auditor Okubo, Kazutaka	For	For
2.3	Appoint Statutory Auditor Kinoshita, Shione	For	For
3	Appoint Alternate Statutory Auditor Inaoka, Kazuaki	For	For
4	Approve Two Types of Restricted Stock Plans	For	For

Shriram Transport Finance Company Limited

Meeting Date: 06/24/2021

Country: India

Meeting Type: Annual

Ticker: 511218

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Final Dividend and Confirm 2 Interim Dividends	For	For
4	Reelect D. V. Ravi as Director	For	For
5	Authorize Board to Fix Remuneration of Haribhakti & Co. LLP, Chartered Accountants as Joint Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Shriram Transport Finance Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Board to Fix Remuneration of Pijush Gupta & Co. Chartered Accountants as Joint Auditors	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
8	Approve Payment of Commission to Independent Directors	For	For
9	Approve Re-Designation of Umesh Revankar as Vice Chairman and Managing Director	For	For

SOHGO SECURITY SERVICES CO., LTD.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 2331

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 37	For	For
2.1	Elect Director Murai, Atsushi	For	For
2.2	Elect Director Aoyama, Yukiyasu	For	For
2.3	Elect Director Kayaki, Ikuji	For	For
2.4	Elect Director Hokari, Hirohisa	For	For
2.5	Elect Director Murai, Tsuyoshi	For	For
2.6	Elect Director Nomura, Shigeki	For	For
2.7	Elect Director Suzuki, Motohisa	For	For
2.8	Elect Director Kishimoto, Koji	For	For
2.9	Elect Director Kadowaki, Hideharu	For	For
2.10	Elect Director Ando, Toyoaki	For	For
2.11	Elect Director Suetsugu, Hiroto	For	For
2.12	Elect Director Ikenaga, Toshie	For	For
3	Appoint Statutory Auditor Nakagawa, Yoshiaki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Stanley Electric Co., Ltd.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 6923

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hiratsuka, Yutaka	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
1.2	Elect Director Tanabe, Toru	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
1.3	Elect Director Yoneya, Mitsuhiro	For	For
1.4	Elect Director Kaizumi, Yasuaki	For	For
1.5	Elect Director Ueda, Keisuke	For	For
1.6	Elect Director Mori, Masakatsu	For	For
1.7	Elect Director Kono, Hirokazu	For	For
1.8	Elect Director Takeda, Yoza	For	For
1.9	Elect Director Tomeoka, Tatsuaki	For	For
2	Appoint Statutory Auditor Shimoda, Koji	For	For

Sumitomo Dainippon Pharma Co., Ltd.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 4506

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 14	For	For
2	Amend Articles to Change Company Name	For	For
3.1	Elect Director Tada, Masayo	For	For
3.2	Elect Director Nomura, Hiroshi	For	For
3.3	Elect Director Odagiri, Hitoshi	For	For
3.4	Elect Director Kimura, Toru	For	For
3.5	Elect Director Ikeda, Yoshiharu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sumitomo Dainippon Pharma Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Elect Director Atomi, Yutaka	For	For
3.7	Elect Director Arai, Saeko	For	For
3.8	Elect Director Endo, Nobuhiro	For	For
3.9	Elect Director Usui, Minoru	For	For
4.1	Appoint Statutory Auditor Oe, Yoshinori	For	For
4.2	Appoint Statutory Auditor Fujii, Junsuke	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4.3	Appoint Statutory Auditor Mochizuki, Mayumi	For	For
5	Approve Compensation Ceiling for Directors	For	For

The Kroger Co.

Meeting Date: 06/24/2021

Country: USA

Meeting Type: Annual

Ticker: KR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nora A. Aufreiter	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Kevin M. Brown	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Anne Gates	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director Karen M. Hoguet	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director W. Rodney McMullen	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1f	Elect Director Clyde R. Moore	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1g	Elect Director Ronald L. Sargent	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Kroger Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director J. Amanda Sourry Knox (Amanda Sourry)	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Mark S. Sutton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Ashok Vemuri	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The STI program is primarily based on pre-set financial goals, and the COVID-related overachievement in Q1 was separated from the annual results. Additionally, while the forward-looking goals remain undisclosed, the equity awards are half performance-based with multi-year goals and limited upside potential, and the pay outcomes were aligned with TSR performance.</i>		
3	Ratify PricewaterhouseCoopers LLC as Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Assess Environmental Impact of Non-Recyclable Packaging	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on metrics and targets related to the use of plastic packaging would allow shareholders to better assess the company's management of associated financial, environmental, and reputational risks.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nora A. Aufreiter	For	For
1b	Elect Director Kevin M. Brown	For	For
1c	Elect Director Anne Gates	For	For
1d	Elect Director Karen M. Hoguet	For	For
1e	Elect Director W. Rodney McMullen	For	For
1f	Elect Director Clyde R. Moore	For	For
1g	Elect Director Ronald L. Sargent	For	For
1h	Elect Director J. Amanda Sourry Knox (Amanda Sourry)	For	For
1i	Elect Director Mark S. Sutton	For	For
1j	Elect Director Ashok Vemuri	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLC as Auditor	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Kroger Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Assess Environmental Impact of Non-Recyclable Packaging	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on metrics and targets related to the use of plastic packaging would allow shareholders to better assess the company's management of associated financial, environmental, and reputational risks.

THG Plc

Meeting Date: 06/24/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** THG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Elect Matthew Moulding as Director	For	For
5	Elect John Gallemore as Director	For	For
6	Elect Zillah Byng-Thorne as Director	For	For
7	Elect Dominic Murphy as Director	For	For
8	Elect Edward Koopman as Director	For	For
9	Elect Iain McDonald as Director	For	For
10	Elect Damian Sanders as Director	For	For
11	Elect Tiffany Hall as Director	For	For
12	Appoint Ernst & Young LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

THG Plc

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

TIS, Inc. (Japan)

Meeting Date: 06/24/2021 Country: Japan
Meeting Type: Annual Ticker: 3626

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 24	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Kuwano, Toru	For	For
3.2	Elect Director Okamoto, Yasushi	For	For
3.3	Elect Director Adachi, Masahiko	For	For
3.4	Elect Director Yanai, Josaku	For	For
3.5	Elect Director Kitaoka, Takayuki	For	For
3.6	Elect Director Shinkai, Akira	For	For
3.7	Elect Director Sano, Koichi	For	For
3.8	Elect Director Tsuchiya, Fumio	For	For
3.9	Elect Director Mizukoshi, Naoko	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

Toyo Suisan Kaisha, Ltd.

Meeting Date: 06/24/2021 Country: Japan
Meeting Type: Annual Ticker: 2875

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Tsutsumi, Tadasu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Toyo Suisan Kaisha, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Imamura, Masanari	For	For
2.3	Elect Director Sumimoto, Noritaka	For	For
2.4	Elect Director Oki, Hitoshi	For	For
2.5	Elect Director Makiya, Rieko	For	For
2.6	Elect Director Mochizuki, Masahisa	For	For
2.7	Elect Director Murakami, Osamu	For	For
2.8	Elect Director Murayama, Ichiro	For	For
2.9	Elect Director Hayama, Tomohide	For	For
2.10	Elect Director Matsumoto, Chiyoko	For	For
2.11	Elect Director Yachi, Hiroyasu	For	For
2.12	Elect Director Mineki, Machiko	For	For
2.13	Elect Director Yazawa, Kenichi	For	For
2.14	Elect Director Chino, Isamu	For	For
2.15	Elect Director Kobayashi, Tetsuya	For	For
3	Appoint Alternate Statutory Auditor Ushijima, Tsutomu	For	For
4	Approve Annual Bonus	For	For

Toyota Tsusho Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 8015

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 62	For	For
2.1	Elect Director Karube, Jun	For	For
2.2	Elect Director Kashitani, Ichiro	For	For
2.3	Elect Director Kondo, Takahiro	For	For
2.4	Elect Director Tominaga, Hiroshi	For	For
2.5	Elect Director Iwamoto, Hideyuki	For	For
2.6	Elect Director Fujisawa, Kumi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Toyota Tsusho Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Komoto, Kunihiro	For	For
2.8	Elect Director Didier Leroy	For	For
2.9	Elect Director Inoue, Yukari	For	For
3	Approve Annual Bonus	For	For

Twitter, Inc.

Meeting Date: 06/24/2021

Country: USA

Meeting Type: Annual

Ticker: TWTR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jesse Cohn	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Martha Lane Fox	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Fei-Fei Li	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director David Rosenblatt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although there is some concern given the duplicate metrics used in the short and long-term incentive programs, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Declassify the Board of Directors	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.</i>		
6	Report on Climate Change *Withdrawn Resolution*		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Twitter, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. A director with human and/or civil rights expertise as a core part of their previous professional experience, training, or education, would be of value to Twitter given the human rights risks of its current general operations. Such a director could enhance the board's oversight of human rights-related risks.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jesse Cohn	For	For
1b	Elect Director Martha Lane Fox	For	For
1c	Elect Director Fei-Fei Li	For	For
1d	Elect Director David Rosenblatt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Declassify the Board of Directors	For	For
6	Report on Climate Change *Withdrawn Resolution*		
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's performance and improvement targets towards achieving net zero emissions, as well as related oversight mechanisms, would allow shareholders to better assess the company's management of climate-related risks.</i>			
7	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. A director with human and/or civil rights expertise as a core part of their previous professional experience, training, or education, would be of value to Facebook given the human rights risks of its current general operations. Such a director could enhance the board's oversight of human rights-related risks.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jesse Cohn	For	For
1b	Elect Director Martha Lane Fox	For	For
1c	Elect Director Fei-Fei Li	For	For
1d	Elect Director David Rosenblatt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Twitter, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Declassify the Board of Directors	For	For
6	Report on Climate Change *Withdrawn Resolution*		
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's performance and improvement targets towards achieving net zero emissions, as well as related oversight mechanisms, would allow shareholders to better assess the company's management of climate-related risks.</i>			
7	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. A director with human and/or civil rights expertise as a core part of their previous professional experience, training, or education, would be of value to Facebook given the human rights risks of its current general operations. Such a director could enhance the board's oversight of human rights-related risks.</i>			

Ultragenyx Pharmaceutical Inc.

Meeting Date: 06/24/2021 **Country:** USA
Meeting Type: Annual **Ticker:** RARE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Deborah Dunsire	For	For
1b	Elect Director Michael Narachi	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

United Company RUSAL Plc

Meeting Date: 06/24/2021 **Country:** Russia
Meeting Type: Annual **Ticker:** RUAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Consolidated Financial Statements	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

United Company RUSAL Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Accept Financial Statements	For	For
4	Approve Allocation of Income and Omission of Dividends	For	For
5	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
6.1	Elect Evgenii Vavilov as Director	For	For
6.2	Elect Anna Vasilenko as Director	For	For
6.3	Elect Bernard Zonneveld as Director	For	For
6.4	Elect Vladimir Kolmogorov as Director	For	For
6.5	Elect Evgeny Kuryanov as Director	For	For
6.6	Elect Evgenii Nikitin as Director	For	For
6.7	Elect Vyacheslav Solomin as Director	For	For
6.8	Elect Evgeny Shvarts as Director	For	For
6.9	Elect Marco Musetti as Director	For	For
6.10	Elect Dmitry Vasiliev as Director	For	For
6.11	Elect Randolph Reynolds as Director	For	For
6.12	Elect Kevin Parker as Director	For	For
6.13	Elect Christopher Burnham as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the election of Christopher Burnham (Item 6.13) and Nicholas (Nick) Jordan (Item 6.14) are warranted because the proposed directors have low attendance of the meetings during the previous year. The company did not justify the low attendance of these directors.</i></p>			
6.14	Elect Nicholas Jordan as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the election of Christopher Burnham (Item 6.13) and Nicholas (Nick) Jordan (Item 6.14) are warranted because the proposed directors have low attendance of the meetings during the previous year. The company did not justify the low attendance of these directors.</i></p>			
7	Approve Remuneration of Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration is excessive compared to the local and international peer companies.</i></p>			
Elect Five Members of Audit Commission			
8.1	Elect Tatiana Plotnikova as Member of Audit Commission	For	For
8.2	Elect Anton Drozdov as Member of Audit Commission	For	For
8.3	Elect Yuri Perevalov as Member of Audit Commission	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

United Company RUSAL Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.4	Elect Alexey Kundius as Member of Audit Commission	For	Against
<i>Blended Rationale: Votes FOR the election of Tatiana Plotnikova (Item 8.1), Anton Drozdov (Item 8.2), Yuri Perevalov (Item 8.3), and votes AGAINST the election of Alexey Kundius (Item 8.4), Vyacheslav Lavrentiev (Item 8.5) are warranted because:- Only five of the six nominees will be elected.- There are no concerns regarding the current composition of the audit commission.- As incumbent members of the audit commission, these nominees are best suited to continue the uninterrupted functioning of the audit commission.</i>			
8.5	Elect Vyacheslav Lavrentiev as Member of Audit Commission	For	Against
<i>Blended Rationale: Votes FOR the election of Tatiana Plotnikova (Item 8.1), Anton Drozdov (Item 8.2), Yuri Perevalov (Item 8.3), and votes AGAINST the election of Alexey Kundius (Item 8.4), Vyacheslav Lavrentiev (Item 8.5) are warranted because:- Only five of the six nominees will be elected.- There are no concerns regarding the current composition of the audit commission.- As incumbent members of the audit commission, these nominees are best suited to continue the uninterrupted functioning of the audit commission.</i>			
9	Amend Charter	For	For

Yamaha Corp.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 7951

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	For	For
2.1	Elect Director Nakata, Takuya	For	For
2.2	Elect Director Yamahata, Satoshi	For	For
2.3	Elect Director Fukui, Taku	For	For
2.4	Elect Director Hidaka, Yoshihiro	For	For
2.5	Elect Director Fujitsuka, Mikio	For	For
2.6	Elect Director Paul Candland	For	For
2.7	Elect Director Shinohara, Hiromichi	For	For
2.8	Elect Director Yoshizawa, Naoko	For	For

Yamato Holdings Co., Ltd.

Meeting Date: 06/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 9064

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Yamato Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yamauchi, Masaki	For	For
1.2	Elect Director Nagao, Yutaka	For	For
1.3	Elect Director Shibasaki, Kenichi	For	For
1.4	Elect Director Kanda, Haruo	For	For
1.5	Elect Director Mori, Masakatsu	For	For
1.6	Elect Director Tokuno, Mariko	For	For
1.7	Elect Director Kobayashi, Yoichi	For	For
1.8	Elect Director Sugata, Shiro	For	For
1.9	Elect Director Kuga, Noriyuki	For	For
2	Appoint Statutory Auditor Yamashita, Takashi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yamauchi, Masaki	For	For
1.2	Elect Director Nagao, Yutaka	For	For
1.3	Elect Director Shibasaki, Kenichi	For	For
1.4	Elect Director Kanda, Haruo	For	For
1.5	Elect Director Mori, Masakatsu	For	For
1.6	Elect Director Tokuno, Mariko	For	For
1.7	Elect Director Kobayashi, Yoichi	For	For
1.8	Elect Director Sugata, Shiro	For	For
1.9	Elect Director Kuga, Noriyuki	For	For
2	Appoint Statutory Auditor Yamashita, Takashi	For	For

Zai Lab Limited

Meeting Date: 06/24/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9688

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Zai Lab Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Declassify the Board of Directors	For	For
2	Amend Articles	For	For
3	Amend Articles to Adopt the Fifth Amendment of Articles of Association	For	For
4	Ratify Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as Auditors	For	For

Air Water Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 4088

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Toyoda, Masahiro	For	For
1.2	Elect Director Toyoda, Kikuo	For	For
1.3	Elect Director Imai, Yasuo	For	For
1.4	Elect Director Shirai, Kiyoshi	For	For
1.5	Elect Director Machida, Masato	For	For
1.6	Elect Director Karato, Yu	For	For
1.7	Elect Director Sakamoto, Yukiko	For	For
1.8	Elect Director Shimizu, Isamu	For	For
1.9	Elect Director Matsui, Takao	For	For

Alfresa Holdings Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 2784

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Alfresa Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kubo, Taizo	For	For
1.2	Elect Director Arakawa, Ryuji	For	For
1.3	Elect Director Izumi, Yasuki	For	For
1.4	Elect Director Kishida, Seiichi	For	For
1.5	Elect Director Katsuki, Hisashi	For	For
1.6	Elect Director Shimada, Koichi	For	For
1.7	Elect Director Fukujin, Yusuke	For	For
1.8	Elect Director Yatsurugi, Yoichiro	For	For
1.9	Elect Director Hara, Takashi	For	For
1.10	Elect Director Kinoshita, Manabu	For	For
1.11	Elect Director Takeuchi, Toshie	For	For
2.1	Appoint Statutory Auditor Kamigaki, Seisui	For	For
2.2	Appoint Statutory Auditor Kato, Yoshitaka	For	For

AMADA Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6113

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Isobe, Tsutomu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Kurihara, Toshinori	For	For
2.3	Elect Director Miwa, Kazuhiko	For	For
2.4	Elect Director Yamanashi, Takaaki	For	For
2.5	Elect Director Okamoto, Mitsuo	For	For
2.6	Elect Director Mazuka, Michiyoshi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

AMADA Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Chino, Toshitake	For	For
2.8	Elect Director Miyoshi, Hidekazu	For	For
3	Appoint Statutory Auditor Nishiura, Seiji	For	For
4	Appoint Alternate Statutory Auditor Murata, Makoto	For	For

Asahi Kasei Corp.

Meeting Date: 06/25/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 3407

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobori, Hideki	For	For
1.2	Elect Director Takayama, Shigeki	For	For
1.3	Elect Director Yoshida, Hiroshi	For	For
1.4	Elect Director Sakamoto, Shuichi	For	For
1.5	Elect Director Kawabata, Fumitoshi	For	For
1.6	Elect Director Kudo, Koshiro	For	For
1.7	Elect Director Tatsuoka, Tsuneyoshi	For	For
1.8	Elect Director Okamoto, Tsuyoshi	For	For
1.9	Elect Director Maeda, Yuko	For	For
2.1	Appoint Statutory Auditor Shibata, Yutaka	For	For
2.2	Appoint Statutory Auditor Mochizuki, Akemi	For	For

Asia Cement Corp.

Meeting Date: 06/25/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 1102

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Asia Cement Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution	For	For
3	Approve Amendment to Rules and Procedures for Election of Directors	For	For

Bureau Veritas SA

Meeting Date: 06/25/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** BVI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.36 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Ana Giros Calpe as Director	For	For
6	Reelect Lucia Sinapi-Thomas as Director	For	For
7	Reelect Andre François-Poncet as Director	For	For
8	Reelect Jerome Michiels as Director	For	For
9	Elect Julie Avrane-Chopard as Director	For	For
10	Ratify Appointment of Christine Anglade-Pirzadeh as Director	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Compensation of Aldo Cardoso, Chairman of the Board	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Bureau Veritas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Compensation of Didier Michaud-Daniel, CEO	For	Against
	<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The level of disclosure surrounding the achievement of the bonus performance criteria is limited;- The performance targets attached to the granted LTIPs are not disclosed;- The revenue performance criteria only applies to half of the awards granted under LTIPs;- The performance period of the granted LTIPs is not deemed sufficiently long-term oriented;- The LTIPs granted in 2020 are not subject to a presence condition;- The level of disclosure surrounding vested LTIPs is limited;- The adjustment proposed under the 2013, 2018 and 2019 LTI plans decided by the board would erase entirely the effects of the Covid-19 crisis on these two years and enable a total acquisition of the performance shares and options under the 2018 plans. The long-term remuneration under these plans would therefore be in disconnection with the company's performance and shareholders' interests.</i></p>		
14	Approve Remuneration Policy of Directors	For	For
15	Approve Remuneration Policy of Chairman of the Board	For	For
16	Approve Remuneration Policy of CEO	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
18	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 19, 21-24 and 26 at EUR 16.2 Million	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 16.2 Million	For	For
20	Authorize Capitalization of Reserves of Up to EUR 16.2 Million for Bonus Issue or Increase in Par Value	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
22	Authorize Capital Increase of Up to EUR 5.4 Million for Future Exchange Offers	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.4 Million	For	For
24	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 5.4 Million	For	For
25	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
26	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19 and 23-25	For	For
27	Authorize up to 1.5 Percent of Issued Capital for Use in Stock Option Plans	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Bureau Veritas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
31	Amend Article 10 of Bylaws Re: Identification of Shareholders	For	For
32	Amend Article 15 of Bylaws Re: Written Consultation	For	For
33	Amend Article 17 of Bylaws Re: Age Limit of Chairman of the Board	For	For
34	Amend Article 19 of Bylaws Re: Age Limit of CEO	For	For
35	Amend Article 22 of Bylaws Re: Designation of Alternate Auditor	For	For
36	Amend Articles of Bylaws to Comply with Legal Changes	For	For
37	Authorize Filing of Required Documents/Other Formalities	For	For

China Conch Venture Holdings Limited

Meeting Date: 06/25/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 586

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Ji Qinying as Director	For	For
3b	Elect Li Daming as Director	For	For
3c	Elect Chang Zhangli as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Zhangli Chang are warranted for lack of gender diversity on the board. A vote AGAINST Chang Zhangli is warranted given the issues surrounding his reappointment to Shanshui Cement's board that may cast doubt on his suitability to serve as a director of the company.</i>			
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Conch Venture Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

China Construction Bank Corporation

Meeting Date: 06/25/2021

Country: China

Meeting Type: Annual

Ticker: 939

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Final Financial Accounts	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Budget for Fixed Assets Investment	For	For
6	Elect Kenneth Patrick Chung as Director	For	For
7	Elect Leung Kam Chung, Antony as Director	For	For
8	Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	For	For

China Merchants Bank Co., Ltd.

Meeting Date: 06/25/2021

Country: China

Meeting Type: Annual

Ticker: 3968

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Merchants Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Annual Report	For	For
4	Approve Audited Financial Statements	For	For
5	Approve Profit Appropriation Plan	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as Domestic Auditor and Deloitte Touche Tohmatsu Certified Public Accountants as Overseas Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Related Party Transaction Report	For	For
8	Elect Li Chaoxian as Director	For	For
9	Elect Shi Yongdong as Director	For	For
10	Elect Guo Xikun as Supervisor	For	For
11	Approve Medium-Term Capital Management Plan for 2021-2023	For	For
12	Approve Redemption of Capital Bonds	For	For
13	Approve Authorization to Issue Capital Bonds	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

China Merchants Bank Co., Ltd.

Meeting Date: 06/25/2021

Country: China

Meeting Type: Annual

Ticker: 3968

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Merchants Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Annual Report	For	For
4	Approve Audited Financial Statements	For	For
5	Approve Profit Appropriation Plan	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as Domestic Auditor and Deloitte Touche Tohmatsu Certified Public Accountants as Overseas Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Related Party Transaction Report	For	For
8	Elect Li Chaoxian as Director	For	For
9	Elect Shi Yongdong as Director	For	For
10	Elect Guo Xikun as Supervisor	For	For
11	Approve Medium-Term Capital Management Plan for 2021-2023	For	For
12	Approve Redemption of Capital Bonds	For	For
13	Approve Authorization to Issue Capital Bonds	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

China Shenhua Energy Company Limited

Meeting Date: 06/25/2021

Country: China

Meeting Type: Annual

Ticker: 1088

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Shenhua Energy Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Profit Distribution Plan and Final Dividend	For	For
5	Approve Remuneration of Directors and Supervisors	For	For
6	Approve KPMG as International Auditors and KPMG Huazhen LLP as PRC Auditors and Authorize Directors' Committee to Fix Their Remuneration	For	For
7	Approve 2021-2023 Financial Services Agreement with China Energy Finance Co., Ltd., Proposed Annual Caps and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>			
8	Elect Yang Rongming as Director	For	For
9	Approve Decrease of Registered Capital and Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed article amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
10	Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company	For	For

China Shenhua Energy Company Limited

Meeting Date: 06/25/2021

Country: China

Meeting Type: Special

Ticker: 1088

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company	For	For

Chubu Electric Power Co., Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9502

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Chubu Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Katsuno, Satoru	For	For
2.2	Elect Director Hayashi, Kingo	For	For
2.3	Elect Director Mizutani, Hitoshi	For	For
2.4	Elect Director Ito, Hisanori	For	For
2.5	Elect Director Ihara, Ichiro	For	For
2.6	Elect Director Otani, Shinya	For	For
2.7	Elect Director Hashimoto, Takayuki	For	For
2.8	Elect Director Shimao, Tadashi	For	For
2.9	Elect Director Kurihara, Mitsue	For	For
3	Approve Trust-Type Equity Compensation Plan	For	For
4	Amend Articles to Decommission Hamaoka Nuclear Power Station	Against	Against
5	Amend Articles to Establish Committee to Review Nuclear Accident Evacuation Plan	Against	Against
6	Amend Articles to Ban Reprocessing of Spent Nuclear Fuels	Against	For
<i>Blended Rationale: A vote FOR this proposal is recommended because:- The proponents have raised legitimate cost, safety, and strategic concerns about the utility's participation in reprocessing efforts.</i>			
7	Amend Articles to Add Provisions on Ethical Principles in Electric Power Generation	Against	Against

Daifuku Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6383

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Geshiro, Hiroshi	For	For
1.2	Elect Director Honda, Shuichi	For	For
1.3	Elect Director Sato, Seiji	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Daifuku Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Hayashi, Toshiaki	For	For
1.5	Elect Director Nobuta, Hiroshi	For	For
1.6	Elect Director Ozawa, Yoshiaki	For	For
1.7	Elect Director Sakai, Mineo	For	For
1.8	Elect Director Kato, Kaku	For	For
1.9	Elect Director Kaneko, Keiko	For	For

Daito Trust Construction Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 1878

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 251	For	For
2.1	Elect Director Kobayashi, Katsuma	For	For
2.2	Elect Director Kawai, Shuji	For	For
2.3	Elect Director Takeuchi, Kei	For	For
2.4	Elect Director Sato, Koji	For	For
2.5	Elect Director Uchida, Kanitsu	For	For
2.6	Elect Director Tate, Masafumi	For	For
2.7	Elect Director Mori, Yoshihiro	For	For
2.8	Elect Director Yamaguchi, Toshiaki	For	For
2.9	Elect Director Sasaki, Mami	For	For
2.10	Elect Director Shoda, Takashi	For	For
2.11	Elect Director Iritani, Atsushi	For	For
3.1	Appoint Statutory Auditor Uno, Masayasu	For	For
3.2	Appoint Statutory Auditor Matsushita, Masa	For	For
3.3	Appoint Statutory Auditor Kobayashi, Kenji	For	For
4	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ENEOS Holdings, Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 5020

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11	For	For
2.1	Elect Director Sugimori, Tsutomu	For	For
2.2	Elect Director Ota, Katsuyuki	For	For
2.3	Elect Director Yokoi, Yoshikazu	For	For
2.4	Elect Director Iwase, Junichi	For	For
2.5	Elect Director Yatabe, Yasushi	For	For
2.6	Elect Director Hosoi, Hiroshi	For	For
2.7	Elect Director Murayama, Seiichi	For	For
2.8	Elect Director Saito, Takeshi	For	For
2.9	Elect Director Ota, Hiroko	For	For
2.10	Elect Director Miyata, Yoshiiku	For	For
2.11	Elect Director Kudo, Yasumi	For	For
3.1	Elect Director and Audit Committee Member Nishimura, Shingo	For	For
3.2	Elect Director and Audit Committee Member Mitsuya, Yuko	For	For

Entain Plc

Meeting Date: 06/25/2021

Country: Isle of Man

Meeting Type: Annual

Ticker: ENT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Entain Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect David Satz as Director	For	For
6	Elect Robert Hoskin as Director	For	For
7	Elect Stella David as Director	For	For
8	Elect Vicky Jarman as Director	For	For
9	Elect Mark Gregory as Director	For	For
10	Re-elect Rob Wood as Director	For	For
11	Re-elect Jette Nygaard-Andersen as Director	For	For
12	Re-elect Barry Gibson as Director	For	For
13	Re-elect Peter Isola as Director	For	For
14	Re-elect Pierre Bouchut as Director	For	For
15	Re-elect Virginia McDowell as Director	For	For
16	Approve Increase in Aggregate Fees Payable to Non-executive Directors	For	For
17	Approve Increase in Size of Board	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Shares	For	For

First Financial Holding Co. Ltd.

Meeting Date: 06/25/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2892

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For
	ELECT 10 OUT OF 12 NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

First Financial Holding Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect YE-CHIN CHIOU, a Representative of MINISTRY OF FINANCE, with SHAREHOLDER NO.1250015, as Non-Independent Director	For	For
4.2	Elect FEN-LEN CHEN, a Representative of MINISTRY OF FINANCE, with SHAREHOLDER NO.1250015, as Non-Independent Director	For	For
4.3	Elect SHANG-CHIH WANG, a Representative of MINISTRY OF FINANCE, with SHAREHOLDER NO.1250015, as Non-Independent Director	For	For
4.4	Elect SHING-RONG LO, a Representative of MINISTRY OF FINANCE, with SHAREHOLDER NO.1250015, as Non-Independent Director	For	For
4.5	Elect CHIH-CHUAN CHEN, a Representative of MINISTRY OF FINANCE, with SHAREHOLDER NO.1250015, as Non-Independent Director	For	For
4.6	Elect HSIN-LU CHANG, a Representative of MINISTRY OF FINANCE, with SHAREHOLDER NO.1250015, as Non-Independent Director	For	For
4.7	Elect TUNG-FU LIN, a Representative of MINISTRY OF FINANCE, with SHAREHOLDER NO.1250015, as Non-Independent Director	For	For
4.8	Elect CHIA-CHEN LEE, a Representative of MINISTRY OF FINANCE, with SHAREHOLDER NO.1250015, as Non-Independent Director	Against	Against
4.9	Elect MING-JEN YAO, a Representative of BANK OF TAIWAN, with SHAREHOLDER NO.1250012, as Non-Independent Director	For	For
4.10	Elect SU-CHU HSU, a Representative of BANK OF TAIWAN, with SHAREHOLDER NO.1250012, as Non-Independent Director	For	For
4.11	Elect TIEN-YUAN CHEN, a Representative of GOLDEN GATE INVESTMENT CO.,LTD, with SHAREHOLDER NO.4675749, as Non-Independent Director	Against	Against
4.12	Elect AN-FU CHEN, a Representative of GLOBAL VISION INVESTMENT CO.,LTD, with SHAREHOLDER NO.4562879, as Non-Independent Director ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
4.13	Elect CHUN-HUNG LIN, with ID NO.J120418XXX, as Independent Director	For	For
4.14	Elect RACHEL J. HUANG, with ID NO.J221239XXX, as Independent Director	For	For
4.15	Elect YEN-LIANG CHEN, with ID NO.D120848XXX, as Independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

First Financial Holding Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.16	Elect WEN-LING HUNG, with ID NO.F220614XXX, as Independent Director	For	For
4.17	Elect HUNG-YU LIN, with ID NO.N223608XXX, as Independent Director	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Fuji Electric Co., Ltd.

Meeting Date: 06/25/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 6504

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitazawa, Michihiro	For	For
1.2	Elect Director Sugai, Kenzo	For	For
1.3	Elect Director Abe, Michio	For	For
1.4	Elect Director Tomotaka, Masatsugu	For	For
1.5	Elect Director Arai, Junichi	For	For
1.6	Elect Director Kondo, Shiro	For	For
1.7	Elect Director Tamba, Toshihito	For	For
1.8	Elect Director Tachikawa, Naomi	For	For
1.9	Elect Director Hayashi, Yoshitsugu	For	For

Gazprom PJSC

Meeting Date: 06/25/2021 **Country:** Russia
Meeting Type: Annual **Ticker:** GAZP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Gazprom PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Dividends of RUB 12.55 per Share	For	For
5	Ratify FBK as Auditor	For	For
6	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the non-executive remuneration is performance based, in deviation of local market best practices.</i>			
7	Approve Remuneration of Members of Audit Commission	For	For
8	Amend Charter	For	For
<i>Blended Rationale: A vote AGAINST is warranted because, due to the lack of disclosure, it is not possible to determine the impact of the proposed amendments on shareholders' rights.</i>			
9	Amend Regulations on Board of Directors	For	For
<i>Blended Rationale: A vote AGAINST this item is warranted because, due to the lack of disclosure, it is not possible to determine the impact of the proposed amendments on shareholders' rights.</i>			
Elect 11 Directors by Cumulative Voting			
10.1	Elect Andrei Akimov as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.2	Elect Viktor Zubkov as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.3	Elect Timur Kulibaev as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.4	Elect Denis Manturov as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.5	Elect Vitalii Markelov as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.6	Elect Viktor Martynov as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.7	Elect Vladimir Mau as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.8	Elect Aleksei Miller as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Gazprom PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.9	Elect Aleksandr Novak as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.10	Elect Mikhail Sereda as Director	None	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Mikhail Sereda are also warranted for lack of gender diversity on the board. Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
10.11	Elect Nikolai Shulginov as Director	None	Against
<i>Blended Rationale: Votes AGAINST all the proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
Elect Five Members of Audit Commission			
11.1	Elect Tatiana Zobkova as Member of Audit Commission	For	For
11.2	Elect Ilia Karpov as Member of Audit Commission	For	For
11.3	Elect Tatiana Fisenko as Member of Audit Commission	For	For
11.4	Elect Pavel Shumov as Member of Audit Commission	For	For
11.5	Elect Aleksei Iakovlev as Member of Audit Commission	For	For

Gazprom PJSC

Meeting Date: 06/25/2021

Country: Russia

Meeting Type: Annual

Ticker: GAZP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Meeting for ADR Holders			
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Dividends of RUB 12.55 per Share	For	For
5	Ratify FBK as Auditor	For	For
6	Approve Remuneration of Directors		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Gazprom PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration of Members of Audit Commission	For	For
8	Amend Charter	For	For
	<i>Blended Rationale: A vote AGAINST is warranted because, due to the lack of disclosure, it is not possible to determine the impact of the proposed amendments on shareholders' rights.</i>		
9	Amend Regulations on Board of Directors	For	For
	<i>Blended Rationale: A vote AGAINST this item is warranted because, due to the lack of disclosure, it is not possible to determine the impact of the proposed amendments on shareholders' rights.</i>		
	Elect 11 Directors by Cumulative Voting		
10.1	Elect Andrei Akimov as Director		
10.2	Elect Viktor Zubkov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>		
10.3	Elect Timur Kulibaev as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>		
10.4	Elect Denis Manturov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>		
10.5	Elect Vitalii Markelov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>		
10.6	Elect Viktor Martynov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>		
10.7	Elect Vladimir Mau as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>		
10.8	Elect Aleksei Miller as Director		
10.9	Elect Aleksandr Novak as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Gazprom PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.10	Elect Mikhail Sereda as Director	None	Against
<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected. Votes AGAINST incumbent Nominating Committee chair Mikhail Sereda are also warranted for lack of gender diversity on the board.</i>			
10.11	Elect Nikolai Shulginov as Director	None	Against
<i>Blended Rationale: Votes AGAINST all other proposed nominees are warranted, because none of the candidates can be classified as independent, and the resulting board profile will lack in sufficient independence in case the proposed candidates are elected.</i>			
Elect Five Members of Audit Commission			
11.1	Elect Tatiana Zobkova as Member of Audit Commission	For	For
11.2	Elect Ilija Karpov as Member of Audit Commission	For	For
11.3	Elect Tatiana Fisenko as Member of Audit Commission	For	For
11.4	Elect Pavel Shumov as Member of Audit Commission	For	For
11.5	Elect Aleksei Iakovlev as Member of Audit Commission	For	For

Glory Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6457

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 36	For	For
2.1	Elect Director Onoe, Hirokazu	For	For
2.2	Elect Director Miwa, Motozumi	For	For
2.3	Elect Director Onoe, Hideo	For	For
2.4	Elect Director Mabuchi, Shigetoshi	For	For
2.5	Elect Director Kotani, Kaname	For	For
2.6	Elect Director Harada, Akihiro	For	For
2.7	Elect Director Iki, Joji	For	For
2.8	Elect Director Uchida, Junji	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Glory Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Director Fujita, Tomoko	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/25/2021 **Country:** China
Meeting Type: Annual **Ticker:** 6690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Financial Statements	For	For
2	Approve 2020 Annual Report and Its Summary	For	For
3	Approve 2020 Report on the Work of the Board of Directors	For	For
4	Approve 2020 Report on the Work of the Board of Supervisors	For	For
5	Approve 2020 Audit Report on Internal Control	For	For
6	Approve 2020 Profit Distribution Plan	For	For
7	Approve Anticipated Provision of Guarantees for Its Subsidiaries in 2021	For	For
8	Approve Conduct of Foreign Exchange Fund Derivatives Business	For	For
9	Approve Adjustment of Allowances of Directors	For	For
10	Approve Closing Certain Fund-Raising Investment Projects from Convertible Corporate Bonds and Permanently Supplementing the Working Capital with the Surplus Funds	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the company has not specified the discount limit.</i>		
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of D Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted given the company has not specified the discount limit.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company	For	For
14	Approve Grant of General Mandate to the Board to Repurchase D Shares of the Company	For	For
15	Amend Articles of Association	For	Against
<i>Blended Rationale: Rationale: We are not comfortable with removing the requirement for the company's strategy committee to be composed of majority independent non-executive directors and therefore, we do not support this item.</i>			
16	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
17	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For
18	Amend External Guarantee Management System	For	For
19	Approve Appointment of PRC Accounting Standards Auditor	For	Against
<i>Blended Rationale: Rationale: We have engaged with the company and we do not believe that the appointment of a small, local auditor is appropriate for a company of the size and scale of Haier Smart Home. We are therefore voting against this item.</i>			
20	Approve Appointment of International Accounting Standards Auditor	For	Against
<i>Blended Rationale: Rationale: We have engaged with the company and we do not believe that the appointment of a small, local auditor is appropriate for a company of the size and scale of Haier Smart Home. We are therefore voting against this item.</i>			
21	Approve Renewal of the Financial Services Framework Agreement and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transaction is a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>			
22	Approve A Share Core Employee Stock Ownership Plan (2021-2025) (Draft) and Its Summary	For	For
23	Approve H Share Core Employee Stock Ownership Plan (2021-2025) (Draft) and Its Summary	For	For
24	Authorize Board to Deal with All Matters in Relation to the Core Employee Stock Ownership Plan of the Company	For	For
25	Approve H Share Restricted Share Unit Scheme (2021-2025) (Draft)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the directors eligible to receive restricted shares under the H Share RSU Scheme are involved in the administration of the scheme.</i>			
26	Authorize Board to Deal with All Matters in Relation to the Restricted Share Unit Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the conflict of interests (or perceived conflict of interests) in the administration of the restricted share unit scheme.</i>			

ELECT DIRECTOR VIA CUMULATIVE VOTING

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
27.1	Elect Wu Qi as Director ELECT SUPERVISORS VIA CUMULATIVE VOTING	For	For
28.1	Elect Liu Dalin as Supervisor	For	For
28.2	Elect Ma Yingjie as Supervisor	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/25/2021 **Country:** China
Meeting Type: Special **Ticker:** 6690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company	For	For
2	Approve Grant of General Mandate to the Board to Repurchase D Shares of the Company	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/25/2021 **Country:** China
Meeting Type: Annual **Ticker:** 6690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF D SHARES		
1	Approve 2020 Financial Statements	For	For
2	Approve 2020 Annual Report and Its Summary	For	For
3	Approve 2020 Report on the Work of the Board of Directors	For	For
4	Approve 2020 Report on the Work of the Board of Supervisors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve 2020 Audit Report on Internal Control	For	For
6	Approve 2020 Profit Distribution Plan	For	For
7	Approve Anticipated Provision of Guarantees for Its Subsidiaries in 2021	For	For
8	Approve Conduct of Foreign Exchange Fund Derivatives Business	For	For
9	Approve Adjustment of Allowances of Directors	For	For
10	Approve Closing Certain Fund-Raising Investment Projects from Convertible Corporate Bonds and Permanently Supplementing the Working Capital with the Surplus Funds	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the company has not specified the discount limit.</i>			
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of D Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the company has not specified the discount limit.</i>			
13	Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company	For	For
14	Approve Grant of General Mandate to the Board to Repurchase D Shares of the Company	For	For
15	Amend Articles of Association	For	For
16	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
17	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For
18	Amend External Guarantee Management System	For	For
19	Approve Appointment of PRC Accounting Standards Auditor	For	For
20	Approve Appointment of International Accounting Standards Auditor	For	For
21	Approve Renewal of the Financial Services Framework Agreement and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transaction is a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Approve A Share Core Employee Stock Ownership Plan (2021-2025) (Draft) and Its Summary	For	For
23	Approve H Share Core Employee Stock Ownership Plan (2021-2025) (Draft) and Its Summary	For	For
24	Authorize Board to Deal with All Matters in Relation to the Core Employee Stock Ownership Plan of the Company	For	For
25	Approve H Share Restricted Share Unit Scheme (2021-2025) (Draft)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the directors eligible to receive restricted shares under the H Share RSU Scheme are involved in the administration of the scheme.</i>			
26	Authorize Board to Deal with All Matters in Relation to the Restricted Share Unit Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the conflict of interests (or perceived conflict of interests) in the administration of the restricted share unit scheme.</i>			
ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING			
27.1	Elect Wu Qi as Director	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING			
28.1	Elect Liu Dalin as Supervisor	For	For
28.2	Elect Ma Yingjie as Supervisor	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/25/2021

Country: China

Meeting Type: Special

Ticker: 6690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF D SHARES			
1	Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company	For	For
2	Approve Grant of General Mandate to the Board to Repurchase D Shares of the Company	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hikari Tsushin, Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9435

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shigeta, Yasumitsu	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management bears responsibility for the firm's board composition at the company with an audit committee structure which will not include at least one-third outsiders.- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
1.2	Elect Director Wada, Hideaki	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management bears responsibility for the firm's board composition at the company with an audit committee structure which will not include at least one-third outsiders.- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
1.3	Elect Director Tamamura, Takeshi	For	For
1.4	Elect Director Gido, Ko	For	For
1.5	Elect Director Takahashi, Masato	For	For
2.1	Elect Director and Audit Committee Member Watanabe, Masataka	For	For
2.2	Elect Director and Audit Committee Member Takano, Ichiro	For	For
2.3	Elect Director and Audit Committee Member Niimura, Ken	For	For

HIROSE ELECTRIC CO., LTD.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6806

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 120	For	For
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
3.1	Elect Director Ishii, Kazunori	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

HIROSE ELECTRIC CO., LTD.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Director Nakamura, Mitsuo	For	For
3.3	Elect Director Kiriya, Yukio	For	For
3.4	Elect Director Sato, Hiroshi	For	For
3.5	Elect Director Kamagata, Shin	For	For
3.6	Elect Director Inasaka, Jun	For	For
3.7	Elect Director Sang-Yeob Lee	For	For
3.8	Elect Director Hotta, Kensuke	For	For
3.9	Elect Director Motonaga, Tetsuji	For	For
3.10	Elect Director Nishimatsu, Masanori	For	For
4.1	Elect Director and Audit Committee Member Chiba, Yoshikazu	For	For
4.2	Elect Director and Audit Committee Member Sugishima, Terukazu	For	For
4.3	Elect Director and Audit Committee Member Miura, Kentaro	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Trust-Type Equity Compensation Plan	For	For

Hua Nan Financial Holdings Co., Ltd.

Meeting Date: 06/25/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2880

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Huazhu Group Limited

Meeting Date: 06/25/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1179

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2	Approve Share Sub-Division	For	For
3	Amend Articles of Association	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Iida Group Holdings Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 3291

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 43	For	For
2	Amend Articles to Amend Provisions on Director Titles	For	For
3.1	Elect Director Mori, Kazuhiko	For	For
3.2	Elect Director Nishikawa, Yoichi	For	For
3.3	Elect Director Kanej, Masashi	For	For
3.4	Elect Director Nishino, Hiroshi	For	For
3.5	Elect Director Horiguchi, Tadayoshi	For	For
3.6	Elect Director Yamamoto, Shigeo	For	For
3.7	Elect Director Hisabayashi, Yoshinari	For	For
3.8	Elect Director Matsubayashi, Shigeyuki	For	For
3.9	Elect Director Kodera, Kazuhiro	For	For
3.10	Elect Director Chiba, Yujiro	For	For
3.11	Elect Director Sasaki, Toshihiko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Iida Group Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.12	Elect Director Hasegawa, Eiichi	For	For
4.1	Appoint Statutory Auditor Ishimaru, Ikuko	For	For
4.2	Appoint Statutory Auditor Tanaka, Chikara	For	For
4.3	Appoint Statutory Auditor Fujita, Koji	For	For
4.4	Appoint Statutory Auditor Shimazaki, Makoto	For	For
5	Appoint Alternate Statutory Auditor Sasaki, Shinichi	For	For

InterGlobe Aviation Limited

Meeting Date: 06/25/2021 **Country:** India
Meeting Type: Special **Ticker:** 539448

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Isuzu Motors Ltd.

Meeting Date: 06/25/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7202

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
3.1	Elect Director Katayama, Masanori	For	For
3.2	Elect Director Takahashi, Shinichi	For	For
3.3	Elect Director Minami, Shinsuke	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Isuzu Motors Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Director Seto, Koichi	For	For
3.5	Elect Director Ikemoto, Tetsuya	For	For
3.6	Elect Director Fujimori, Shun	For	For
3.7	Elect Director Shibata, Mitsuyoshi	For	For
3.8	Elect Director Nakayama, Kozue	For	For
4.1	Elect Director and Audit Committee Member Fujimori, Masayuki	For	For
4.2	Elect Director and Audit Committee Member Miyazaki, Kenji	For	For
4.3	Elect Director and Audit Committee Member Shindo, Tetsuhiko	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
4.4	Elect Director and Audit Committee Member Kawamura, Kanji	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
4.5	Elect Director and Audit Committee Member Sakuragi, Kimie	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Trust-Type Equity Compensation Plan	For	For

JFE Holdings, Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 5411

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10	For	For
2.1	Elect Director Kakigi, Koji	For	For
2.2	Elect Director Kitano, Yoshihisa	For	For
2.3	Elect Director Terahata, Masashi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

JFE Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Director Oshita, Hajime	For	For
2.5	Elect Director Kobayashi, Toshinori	For	For
2.6	Elect Director Yamamoto, Masami	For	For
2.7	Elect Director Kemori, Nobumasa	For	For
2.8	Elect Director Ando, Yoshiko	For	For
3.1	Appoint Statutory Auditor Hara, Nobuya	For	For
3.2	Appoint Statutory Auditor Saiki, Isao	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

Kajima Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 1812

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 29	For	For
2.1	Elect Director Oshimi, Yoshikazu	For	For
2.2	Elect Director Kayano, Masayasu	For	For
2.3	Elect Director Ishikawa, Hiroshi	For	For
2.4	Elect Director Uchida, Ken	For	For
2.5	Elect Director Hiraizumi, Nobuyuki	For	For
2.6	Elect Director Amano, Hiromasa	For	For
2.7	Elect Director Koshijima, Keisuke	For	For
2.8	Elect Director Katsumi, Takeshi	For	For
2.9	Elect Director Furukawa, Koji	For	For
2.10	Elect Director Sakane, Masahiro	For	For
2.11	Elect Director Saito, Kiyomi	For	For
2.12	Elect Director Suzuki, Yoichi	For	For
3	Appoint Statutory Auditor Suzuki, Kazushi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kyocera Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6971

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	For	For
2.1	Elect Director Yamaguchi, Goro	For	For
2.2	Elect Director Tanimoto, Hideo	For	For
2.3	Elect Director Fure, Hiroshi	For	For
2.4	Elect Director Ina, Norihiko	For	For
2.5	Elect Director Kano, Koichi	For	For
2.6	Elect Director Aoki, Shoichi	For	For
2.7	Elect Director Aoyama, Atsushi	For	For
2.8	Elect Director Koyano, Akiko	For	For
2.9	Elect Director Kakiuchi, Eiji	For	For
3	Appoint Alternate Statutory Auditor Kida, Minoru	For	For

Kyushu Electric Power Co., Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9508

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 1,050,000 for Class A Preferred Shares, and JPY 17.5 for Ordinary Shares	For	For
2.1	Elect Director Uriu, Michiaki	For	For
2.2	Elect Director Ikebe, Kazuhiro	For	For
2.3	Elect Director Fujii, Ichiro	For	For
2.4	Elect Director Toyoma, Makoto	For	For
2.5	Elect Director Toyoshima, Naoyuki	For	For
2.6	Elect Director Ogura, Yoshio	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kyushu Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Akiyama, Yasuji	For	For
2.8	Elect Director Fujimoto, Junichi	For	For
2.9	Elect Director Kuriyama, Yoshifumi	For	For
2.10	Elect Director Sakie Fukushima Tachibana	For	For
2.11	Elect Director Tsuda, Junji	For	For
3	Elect Director and Audit Committee Member Endo, Yasuaki	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For
5	Amend Articles to Add Provision on Declaration Concerning SDGs	Against	Against
6	Amend Articles to Add Provision on Thorough Safety Measures Concerning Nuclear Power Generation	Against	Against
7	Amend Articles to Add Provision on Declaration Concerning Promotion of Renewable Energies	Against	Against
8	Amend Articles to Add Provision on Declaration Concerning Seismic Resistance Standard of Nuclear Power Plants	Against	Against
9	Amend Articles to Establish Investigation Committee on the Utility's Assessment of Basic Earthquake Ground Motion Figures at Oi Nuclear Plant	Against	Against

M3, Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 2413

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tanimura, Itaru	For	For
1.2	Elect Director Tomaru, Akihiko	For	For
1.3	Elect Director Tsuchiya, Eiji	For	For
1.4	Elect Director Izumiya, Kazuyuki	For	For
1.5	Elect Director Urae, Akinori	For	For
1.6	Elect Director Yoshida, Kenichiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

M3, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Stock Option Plan and Deep Discount Stock Option Plan	For	For

Makita Corp.

Meeting Date: 06/25/2021 Country: Japan
Meeting Type: Annual Ticker: 6586

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 59	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Indemnify Directors - Authorize Board to Determine Income Allocation	For	For
3.1	Elect Director Goto, Masahiko	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
3.2	Elect Director Goto, Munetoshi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
3.3	Elect Director Tomita, Shinichiro	For	For
3.4	Elect Director Kaneko, Tetsuhisa	For	For
3.5	Elect Director Ota, Tomoyuki	For	For
3.6	Elect Director Tsuchiya, Takashi	For	For
3.7	Elect Director Yoshida, Masaki	For	For
3.8	Elect Director Omote, Takashi	For	For
3.9	Elect Director Otsu, Yukihiro	For	For
3.10	Elect Director Sugino, Masahiro	For	For
3.11	Elect Director Iwase, Takahiro	For	For
4.1	Elect Director and Audit Committee Member Wakayama, Mitsuhiko	For	For
4.2	Elect Director and Audit Committee Member Kodama, Akira	For	For
4.3	Elect Director and Audit Committee Member Inoue, Shoji	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Makita Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Director and Audit Committee Member Nishikawa, Koji	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Restricted Stock Plan	For	For
8	Approve Annual Bonus	For	For

Marui Group Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 8252

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	For	For
2.1	Elect Director Aoi, Hiroshi	For	For
2.2	Elect Director Okajima, Etsuko	For	For
2.3	Elect Director Nakagami, Yasunori	For	For
2.4	Elect Director Peter D. Pedersen	For	For
2.5	Elect Director Kato, Hirotsugu	For	For
2.6	Elect Director Kojima, Reiko	For	For
3	Appoint Alternate Statutory Auditor Nozaki, Akira	For	For

MARUWA CO., LTD.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 5344

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 36	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MARUWA CO., LTD.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Kambe, Sei	For	Abstain
<i>Blended Rationale: ABSTAIN is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Hayashi, Haruyuki	For	For
2.3	Elect Director Kambe, Toshiro	For	For
2.4	Elect Director Manimaran Anthony	For	For
3.1	Elect Director and Audit Committee Member Mitsuoka, Masahiko	For	For
3.2	Elect Director and Audit Committee Member Kato, Akihide	For	For
3.3	Elect Director and Audit Committee Member Hara, Takeyuki	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			

Mechel PAO

Meeting Date: 06/25/2021

Country: Russia

Meeting Type: Annual

Ticker: MTLR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income and Dividends of RUB 1.17 per Preferred Share and Omission of Dividends for Common Shares Elect Nine Directors via Cumulative Voting	For	For
2.1	Elect Igor Zyuzin as Director	None	Against
2.2	Elect Oleg Korzhov as Director	None	Against
2.3	Elect Georgiy Petrov as Director	None	For
<i>Blended Rationale: Votes FOR Aleksandr Kotskii, Aleksandr Orishchin, Georgii Petrov and Aleksandr Shokhin (Items 2.3, 2.6, 2.7 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.4	Elect Yuri Malyshev as Director	None	Against
2.5	Elect Irina Ipeeva as Director	None	Against
2.6	Elect Aleksandr Kotskiy as Director	None	For
<i>Blended Rationale: Votes FOR Aleksandr Kotskii, Aleksandr Orishchin, Georgii Petrov and Aleksandr Shokhin (Items 2.3, 2.6, 2.7 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mechel PAO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Aleksandr Orishchin as Director	None	For
<i>Blended Rationale: Votes FOR Aleksandr Kotskii, Aleksandr Orishchin, Georgii Petrov and Aleksandr Shokhin (Items 2.3, 2.6, 2.7 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.8	Elect Aleksandr Shokhin as Director	None	For
<i>Blended Rationale: Votes FOR Aleksandr Kotskii, Aleksandr Orishchin, Georgii Petrov and Aleksandr Shokhin (Items 2.3, 2.6, 2.7 and 2.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
2.9	Elect Victor Trigubko as Director	None	Against
3	Ratify AO «Energy Consulting» as Auditor	For	For

Medipal Holdings Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 7459

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Watanabe, Shuichi	For	For
1.2	Elect Director Chofuku, Yasuhiro	For	For
1.3	Elect Director Yoda, Toshihide	For	For
1.4	Elect Director Sakon, Yuji	For	For
1.5	Elect Director Hasegawa, Takuro	For	For
1.6	Elect Director Watanabe, Shinjiro	For	For
1.7	Elect Director Mimura, Koichi	For	For
1.8	Elect Director Kasutani, Seiichi	For	For
1.9	Elect Director Kagami, Mitsuko	For	For
1.10	Elect Director Asano, Toshio	For	For
1.11	Elect Director Shoji, Kuniko	For	For
1.12	Elect Director Iwamoto, Hiroshi	For	For
2	Appoint Statutory Auditor Toyoda, Tomoyasu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mega Financial Holding Co., Ltd.

Meeting Date: 06/25/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2886

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Chao-Shun Chang, Representative of Ministry of Finance, R.O.C., with Shareholder NO.100001, as Non-Independent Director	For	For
3.2	Elect Kuang-Hua Hu, Representative of Ministry of Finance, R.O.C., with Shareholder NO.100001, as Non-Independent Director	For	For
3.3	Elect Chia-Chung Chen, Representative of Ministry of Finance, R.O.C., with Shareholder NO.100001, as Non-Independent Director	For	For
3.4	Elect Pei-Chun Chen, Representative of Ministry of Finance, R.O.C., with Shareholder NO.100001, as Non-Independent Director	For	For
3.5	Elect Yih-Jiuan Wu, Representative of Ministry of Finance, R.O.C., with Shareholder NO.100001, as Non-Independent Director	For	For
3.6	Elect Chun-Lan Yen, Representative of Ministry of Finance, R.O.C., with Shareholder NO.100001, as Non-Independent Director	For	For
3.7	Elect I-Kan Chiu, Representative of Ministry of Finance, R.O.C., with Shareholder NO.100001, as Non-Independent Director	For	For
3.8	Elect Keh-Her Shih, Representative of National Development Fund, Executive Yuan, R.O.C., with Shareholder NO.300237, as Non-Independent Director	For	For
3.9	Elect Hong-Mo Wu, Representative of Chunghwa Post Co., Ltd, with Shareholder NO.837938, as Non-Independent Director	For	For
3.10	Elect Guo-Shin Lee, Representative of Bank of Taiwan Co., Ltd, with Shareholder NO.637985, as Non-Independent Director	For	For
3.11	Elect Hung-Ju Chen, with Shareholder NO.V220850XXX, as Independent Director	For	For
3.12	Elect Tsai-Jyh Chen, with Shareholder NO.E221515XXX, as Independent Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mega Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.13	Elect Chi-Chang Yu, with Shareholder NO.B100920XXX, as Independent Director	For	For
3.14	Elect Ying Wu, with Shareholder NO.U200451XXX, as Independent Director	For	For
3.15	Elect Chang-Ching Lin, with Shareholder NO.D120954XXX, as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Representative of Ministry of Finance, R.O.C	For	For
5	Approve Release of Restrictions of Competitive Activities of Representative of National Development Fund, Executive Yuan, R.O.C	For	For
6	Approve Release of Restrictions of Competitive Activities of Representative of Bank of Taiwan Co., Ltd	For	For
7	Approve Release of Restrictions of Competitive Activities of Representative of Chunghwa Post Co., Ltd	For	For
8	Approve Release of Restrictions of Competitive Activities of Chao-Shun Chang	For	For
9	Approve Release of Restrictions of Competitive Activities of Kuang-Hua Hu	For	For
10	Approve Release of Restrictions of Competitive Activities of Hong-Mo Wu	For	For

Midea Group Co. Ltd.

Meeting Date: 06/25/2021

Country: China

Meeting Type: Special

Ticker: 000333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2018 Repurchase and Cancellation of Performance Shares	For	For
2	Approve 2019 Repurchase and Cancellation of Performance Shares	For	For
3	Approve 2020 Repurchase and Cancellation of Performance Shares	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsubishi Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 8058

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 67	For	For
2.1	Elect Director Kobayashi, Ken	For	For
2.2	Elect Director Kakiuchi, Takehiko	For	For
2.3	Elect Director Masu, Kazuyuki	For	For
2.4	Elect Director Murakoshi, Akira	For	For
2.5	Elect Director Hirai, Yasuteru	For	For
2.6	Elect Director Kashiwagi, Yutaka	For	For
2.7	Elect Director Nishiyama, Akihiko	For	For
2.8	Elect Director Saiki, Akitaka	For	For
2.9	Elect Director Tatsuoka, Tsuneyoshi	For	For
2.10	Elect Director Miyanaga, Shunichi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.11	Elect Director Akiyama, Sakie	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 67	For	For
2.1	Elect Director Kobayashi, Ken	For	For
2.2	Elect Director Kakiuchi, Takehiko	For	For
2.3	Elect Director Masu, Kazuyuki	For	For
2.4	Elect Director Murakoshi, Akira	For	For
2.5	Elect Director Hirai, Yasuteru	For	For
2.6	Elect Director Kashiwagi, Yutaka	For	For
2.7	Elect Director Nishiyama, Akihiko	For	For
2.8	Elect Director Saiki, Akitaka	For	For
2.9	Elect Director Tatsuoka, Tsuneyoshi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsubishi Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.10	Elect Director Miyanaga, Shunichi	For	For
2.11	Elect Director Akiyama, Sakie	For	For

Mitsubishi Gas Chemical Co., Inc.

Meeting Date: 06/25/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4182

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kurai, Toshikiyo	For	For
1.2	Elect Director Fujii, Masashi	For	For
1.3	Elect Director Inari, Masato	For	For
1.4	Elect Director Ariyoshi, Nobuhisa	For	For
1.5	Elect Director Kato, Kenji	For	For
1.6	Elect Director Kosaka, Yasushi	For	For
1.7	Elect Director Nagaoka, Naruyuki	For	For
1.8	Elect Director Kitagawa, Motoyasu	For	For
1.9	Elect Director Sato, Tsugio	For	For
1.10	Elect Director Hirose, Haruko	For	For
1.11	Elect Director Suzuki, Toru	For	For
1.12	Elect Director Manabe, Yasushi	For	For
2	Appoint Statutory Auditor Inamasa, Kenji	For	For
3	Appoint Alternate Statutory Auditor Kanzaki, Hiroaki	For	For

Mitsubishi HC Capital, Inc.

Meeting Date: 06/25/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 8593

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsubishi HC Capital, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles - Clarify Director Authority on Board Meetings	For	For
2.1	Elect Director Kawabe, Seiji	For	For
2.2	Elect Director Yanai, Takahiro	For	For
2.3	Elect Director Nishiura, Kanji	For	For
2.4	Elect Director Anei, Kazumi	For	For
2.5	Elect Director Inoue, Satoshi	For	For
2.6	Elect Director Sato, Haruhiko	For	For
2.7	Elect Director Nakata, Hiroyasu	For	For
2.8	Elect Director Watanabe, Go	For	For
2.9	Elect Director Icho, Mitsumasa	For	For
2.10	Elect Director Sasaki, Yuri	For	For
3	Elect Alternate Director and Audit Committee Member Nakata, Hiroyasu	For	For

Mitsui Chemicals, Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 4183

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Tannowa, Tsutomu	For	For
2.2	Elect Director Hashimoto, Osamu	For	For
2.3	Elect Director Matsuo, Hideki	For	For
2.4	Elect Director Nakajima, Hajime	For	For
2.5	Elect Director Yoshino, Tadashi	For	For
2.6	Elect Director Bada, Hajime	For	For
2.7	Elect Director Yoshimaru, Yukiko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsui Chemicals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director Mabuchi, Akira	For	For
3	Appoint Statutory Auditor Shimbo, Katsuyoshi	For	For

Nagoya Railroad Co., Ltd.

Meeting Date: 06/25/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 9048

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Number of Directors - Reduce Directors' Term - Amend Provisions on Director Titles	For	For
2.1	Elect Director Ando, Takashi	For	For
2.2	Elect Director Takasaki, Hiroki	For	For
2.3	Elect Director Suzuki, Kiyomi	For	For
2.4	Elect Director Yoshikawa, Takuo	For	For
2.5	Elect Director Hibino, Hiroshi	For	For
2.6	Elect Director Ozawa, Satoshi	For	For
2.7	Elect Director Fukushima, Atsuko	For	For
2.8	Elect Director Naito, Hiroyasu	For	For
2.9	Elect Director Yano, Hiroshi	For	For

NGK SPARK PLUG CO., LTD.

Meeting Date: 06/25/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 5334

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Odo, Shinichi	For	For
1.2	Elect Director Kawai, Takeshi	For	For
1.3	Elect Director Matsui, Toru	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NGK SPARK PLUG CO., LTD.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Kato, Mikihiko	For	For
1.5	Elect Director Kojima, Takio	For	For
1.6	Elect Director Isobe, Kenji	For	For
1.7	Elect Director Maeda, Hiroyuki	For	For
1.8	Elect Director Otaki, Morihiko	For	For
1.9	Elect Director Yasui, Kanemaru	For	For
1.10	Elect Director Mackenzie Donald Clugston	For	For
1.11	Elect Director Doi, Miwako	For	For
2.1	Appoint Statutory Auditor Nagatomi, Fumiko	For	For
2.2	Appoint Statutory Auditor Takakura, Chiharu	For	For
3	Approve Trust-Type Equity Compensation Plan	For	For

Nihon Kohden Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6849

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 38	For	For
2.1	Elect Director Ogino, Hirokazu	For	For
2.2	Elect Director Tamura, Takashi	For	For
2.3	Elect Director Hasegawa, Tadashi	For	For
2.4	Elect Director Yanagihara, Kazuteru	For	For
2.5	Elect Director Hirose, Fumio	For	For
2.6	Elect Director Tanaka, Eiichi	For	For
2.7	Elect Director Yoshitake, Yasuhiro	For	For
2.8	Elect Director Obara, Minoru	For	For
2.9	Elect Director Muraoka, Kanako	For	For
3	Elect Director and Audit Committee Member Hirata, Shigeru	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nihon Unisys, Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 8056

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	For	For
2	Amend Articles to Change Company Name	For	For
3.1	Elect Director Hiraoka, Akiyoshi	For	For
3.2	Elect Director Saito, Noboru	For	For
3.3	Elect Director Katsuya, Koji	For	For
3.4	Elect Director Nagai, Kazuo	For	For
3.5	Elect Director Kanazawa, Takahito	For	For
3.6	Elect Director Kawada, Go	For	For
3.7	Elect Director Sonoda, Ayako	For	For
3.8	Elect Director Sato, Chie	For	For
3.9	Elect Director Nalin Advani	For	For
4.1	Appoint Statutory Auditor Oishi, Masaya	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4.2	Appoint Statutory Auditor Kojo, Harumi	For	For
4.3	Appoint Statutory Auditor Mizuguchi, Keiko	For	For
5	Approve Performance-Based Cash Compensation Ceiling for Directors	For	For
6	Approve Restricted Stock Plan	For	For

Nissan Chemical Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 4021

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 58	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nissan Chemical Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Kinoshita, Kojiro	For	For
2.2	Elect Director Yagi, Shinsuke	For	For
2.3	Elect Director Miyazaki, Junichi	For	For
2.4	Elect Director Honda, Takashi	For	For
2.5	Elect Director Suzuki, Hitoshi	For	For
2.6	Elect Director Yoshida, Hironori	For	For
2.7	Elect Director Oe, Tadashi	For	For
2.8	Elect Director Obayashi, Hidehito	For	For
2.9	Elect Director Kataoka, Kazunori	For	For
2.10	Elect Director Nakagawa, Miyuki	For	For
3	Appoint Statutory Auditor Takemoto, Shuichi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4	Approve Trust-Type Equity Compensation Plan	For	For

Nisshin Seifun Group Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 2002

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Kemmoku, Nobuki	For	For
2.2	Elect Director Mori, Akira	For	For
2.3	Elect Director Iwasaki, Koichi	For	For
2.4	Elect Director Odaka, Satoshi	For	For
2.5	Elect Director Yamada, Takao	For	For
2.6	Elect Director Koike, Yuji	For	For
2.7	Elect Director Mimura, Akio	For	For
2.8	Elect Director Fushiya, Kazuhiko	For	For
2.9	Elect Director Nagai, Moto	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nisshin Seifun Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.10	Elect Director Masujima, Naoto	For	For
3.1	Elect Director and Audit Committee Member Ouchi, Sho	For	For
3.2	Elect Director and Audit Committee Member Kawawa, Tetsuo	For	For
3.3	Elect Director and Audit Committee Member Ito, Satoshi	For	For
3.4	Elect Director and Audit Committee Member Tomita, Mieko	For	For
4	Approve Takeover Defense Plan (Poison Pill)	For	Against

Blended Rationale: A vote AGAINST this poison pill plan is warranted because:- The total duration exceeds three years.- The plan lacks a credible special committee.- The company's proxy circular release timing leaves insufficient time to study the pill.- The company has other types of takeover defense.

Nissin Foods Holdings Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 2897

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	For	For
2.1	Elect Director Ando, Koki	For	For
2.2	Elect Director Ando, Noritaka	For	For
2.3	Elect Director Yokoyama, Yukio	For	For
2.4	Elect Director Kobayashi, Ken	For	For
2.5	Elect Director Okafuji, Masahiro	For	For
2.6	Elect Director Mizuno, Masato	For	For
2.7	Elect Director Nakagawa, Yukiko	For	For
2.8	Elect Director Sakuraba, Eietsu	For	For
3	Appoint Alternate Statutory Auditor Sugiura, Tetsuro	For	Against
4	Approve Deep Discount Stock Option Plan	For	For

Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NSK Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6471

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Uchiyama, Toshihiro	For	For
1.2	Elect Director Ichii, Akitoshi	For	For
1.3	Elect Director Nogami, Saimon	For	For
1.4	Elect Director Yamana, Kenichi	For	For
1.5	Elect Director Bada, Hajime	For	For
1.6	Elect Director Mochizuki, Akemi	For	For
1.7	Elect Director Fujita, Yoshitaka	For	For
1.8	Elect Director Nagahama, Mitsuhiro	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
1.9	Elect Director Obara, Koichi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			

ORIX Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 8591

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines	For	For
2.1	Elect Director Inoue, Makoto	For	For
2.2	Elect Director Irie, Shuji	For	For
2.3	Elect Director Taniguchi, Shoji	For	For
2.4	Elect Director Matsuzaki, Satoru	For	For
2.5	Elect Director Suzuki, Yoshiteru	For	For
2.6	Elect Director Stan Koyanagi	For	For
2.7	Elect Director Takenaka, Heizo	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ORIX Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director Michael Cusumano	For	For
2.9	Elect Director Akiyama, Sakie	For	For
2.10	Elect Director Watanabe, Hiroshi	For	For
2.11	Elect Director Sekine, Aiko	For	For
2.12	Elect Director Hodo, Chikatomo	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines	For	For
2.1	Elect Director Inoue, Makoto	For	For
2.2	Elect Director Irie, Shuji	For	For
2.3	Elect Director Taniguchi, Shoji	For	For
2.4	Elect Director Matsuzaki, Satoru	For	For
2.5	Elect Director Suzuki, Yoshiteru	For	For
2.6	Elect Director Stan Koyanagi	For	For
2.7	Elect Director Takenaka, Heizo	For	For
2.8	Elect Director Michael Cusumano	For	For
2.9	Elect Director Akiyama, Sakie	For	For
2.10	Elect Director Watanabe, Hiroshi	For	For
2.11	Elect Director Sekine, Aiko	For	For
2.12	Elect Director Hodo, Chikatomo	For	For

Osaka Gas Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9532

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 27.5	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Osaka Gas Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Transfer of Operations to Wholly Owned Subsidiary	For	For
3.1	Elect Director Honjo, Takehiro	For	For
3.2	Elect Director Fujiwara, Masataka	For	For
3.3	Elect Director Miyagawa, Tadashi	For	For
3.4	Elect Director Matsui, Takeshi	For	For
3.5	Elect Director Tasaka, Takayuki	For	For
3.6	Elect Director Takeguchi, Fumitoshi	For	For
3.7	Elect Director Miyahara, Hideo	For	For
3.8	Elect Director Muraao, Kazutoshi	For	For
3.9	Elect Director Kijima, Tatsuo	For	For
3.10	Elect Director Sato, Yumiko	For	For
4	Approve Restricted Stock Plan and Cash Compensation Ceiling for Directors	For	For

ROHM Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6963

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2.1	Elect Director Matsumoto, Isao	For	For
2.2	Elect Director Azuma, Katsumi	For	For
2.3	Elect Director Tateishi, Tetsuo	For	For
2.4	Elect Director Ino, Kazuhide	For	For
2.5	Elect Director Yamamoto, Koji	For	For
2.6	Elect Director Nagumo, Tadanobu	For	For
3.1	Elect Director and Audit Committee Member Yamazaki, Masahiko	For	For
3.2	Elect Director and Audit Committee Member Nii, Hiroyuki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

ROHM Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Director and Audit Committee Member Chimori, Hidero	For	For
3.4	Elect Director and Audit Committee Member Miyabayashi, Toshiro	For	For
3.5	Elect Director and Audit Committee Member Tanaka, Kumiko	For	For

Santen Pharmaceutical Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 4536

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 14	For	For
2.1	Elect Director Kurokawa, Akira	For	For
2.2	Elect Director Taniuchi, Shigeo	For	For
2.3	Elect Director Ito, Takeshi	For	For
2.4	Elect Director Oishi, Kanoko	For	For
2.5	Elect Director Shintaku, Yutaro	For	For
2.6	Elect Director Minakawa, Kunihito	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 14	For	For
2.1	Elect Director Kurokawa, Akira	For	For
2.2	Elect Director Taniuchi, Shigeo	For	For
2.3	Elect Director Ito, Takeshi	For	For
2.4	Elect Director Oishi, Kanoko	For	For
2.5	Elect Director Shintaku, Yutaro	For	For
2.6	Elect Director Minakawa, Kunihito	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SECOM Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9735

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 85	For	For
2.1	Elect Director Iida, Makoto	For	For
2.2	Elect Director Nakayama, Yasuo	For	For
2.3	Elect Director Ozeki, Ichiro	For	For
2.4	Elect Director Yoshida, Yasuyuki	For	For
2.5	Elect Director Fuse, Tatsuro	For	For
2.6	Elect Director Izumida, Tatsuya	For	For
2.7	Elect Director Kurihara, Tatsushi	For	For
2.8	Elect Director Hirose, Takaharu	For	For
2.9	Elect Director Kawano, Hirobumi	For	For
2.10	Elect Director Watanabe, Hajime	For	For
2.11	Elect Director Hara, Miri	For	For
3	Approve Restricted Stock Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 85	For	For
2.1	Elect Director Iida, Makoto	For	For
2.2	Elect Director Nakayama, Yasuo	For	For
2.3	Elect Director Ozeki, Ichiro	For	For
2.4	Elect Director Yoshida, Yasuyuki	For	For
2.5	Elect Director Fuse, Tatsuro	For	For
2.6	Elect Director Izumida, Tatsuya	For	For
2.7	Elect Director Kurihara, Tatsushi	For	For
2.8	Elect Director Hirose, Takaharu	For	For
2.9	Elect Director Kawano, Hirobumi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SECOM Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.10	Elect Director Watanabe, Hajime	For	For
2.11	Elect Director Hara, Miri	For	For
3	Approve Restricted Stock Plan	For	For

Seiko Epson Corp.

Meeting Date: 06/25/2021 Country: Japan
Meeting Type: Annual Ticker: 6724

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 31	For	For
2.1	Elect Director Usui, Minoru	For	For
2.2	Elect Director Ogawa, Yasunori	For	For
2.3	Elect Director Kubota, Koichi	For	For
2.4	Elect Director Seki, Tatsuaki	For	For
2.5	Elect Director Shigemoto, Taro	For	For
2.6	Elect Director Omiya, Hideaki	For	For
2.7	Elect Director Matsunaga, Mari	For	For
3	Elect Director and Audit Committee Member Kawana, Masayuki	For	For
4	Approve Annual Bonus	For	For

SG Holdings Co., Ltd.

Meeting Date: 06/25/2021 Country: Japan
Meeting Type: Annual Ticker: 9143

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kuriwada, Eiichi	For	For
1.2	Elect Director Matsumoto, Hidekazu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SG Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Motomura, Masahide	For	For
1.4	Elect Director Nakajima, Shunichi	For	For
1.5	Elect Director Kawanago, Katsuhiro	For	For
1.6	Elect Director Takaoka, Mika	For	For
1.7	Elect Director Sagisaka, Osami	For	For
1.8	Elect Director Akiyama, Masato	For	For
2.1	Appoint Statutory Auditor Nakanishi, Takashi	For	For
2.2	Appoint Statutory Auditor Tajima, Satoshi	For	For
2.3	Appoint Statutory Auditor Okamura, Kenichiro	For	For
2.4	Appoint Statutory Auditor Oshima, Yoshitaka	For	For

Shimadzu Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 7701

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 19	For	For
2.1	Elect Director Nakamoto, Akira	For	For
2.2	Elect Director Ueda, Teruhisa	For	For
2.3	Elect Director Miura, Yasuo	For	For
2.4	Elect Director Kitaoka, Mitsuo	For	For
2.5	Elect Director Yamamoto, Yasunori	For	For
2.6	Elect Director Wada, Hiroko	For	For
2.7	Elect Director Hanai, Nobuo	For	For
2.8	Elect Director Nakanishi, Yoshiyuki	For	For
3	Appoint Statutory Auditor Fujii, Hiroyuki	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Shimadzu Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 19	For	For
2.1	Elect Director Nakamoto, Akira	For	For
2.2	Elect Director Ueda, Teruhisa	For	For
2.3	Elect Director Miura, Yasuo	For	For
2.4	Elect Director Kitaoka, Mitsuo	For	For
2.5	Elect Director Yamamoto, Yasunori	For	For
2.6	Elect Director Wada, Hiroko	For	For
2.7	Elect Director Hanai, Nobuo	For	For
2.8	Elect Director Nakanishi, Yoshiyuki	For	For
3	Appoint Statutory Auditor Fujii, Hiroyuki	For	For

Square Enix Holdings Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9684

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Matsuda, Yosuke	For	For
1.2	Elect Director Yamamura, Yukihiro	For	For
1.3	Elect Director Nishiura, Yuji	For	For
1.4	Elect Director Ogawa, Masato	For	For
1.5	Elect Director Okamoto, Mitsuko	For	For
1.6	Elect Director Abdullah Aldawood	For	For
2	Approve Restricted Stock Plan	For	For

State Bank of India

Meeting Date: 06/25/2021

Country: India

Meeting Type: Annual

Ticker: 500112

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

State Bank of India

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

Sumitomo Electric Industries Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 5802

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Matsumoto, Masayoshi	For	For
2.2	Elect Director Inoue, Osamu	For	For
2.3	Elect Director Nishida, Mitsuo	For	For
2.4	Elect Director Kasui, Yoshitomo	For	For
2.5	Elect Director Nishimura, Akira	For	For
2.6	Elect Director Hato, Hideo	For	For
2.7	Elect Director Shirayama, Masaki	For	For
2.8	Elect Director Kobayashi, Nobuyuki	For	For
2.9	Elect Director Sato, Hiroshi	For	For
2.10	Elect Director Tsuchiya, Michihiro	For	For
2.11	Elect Director Christina Ahmadjian	For	For
2.12	Elect Director Miyata, Yasuhiro	For	For
2.13	Elect Director Sahashi, Toshiyuki	For	For
2.14	Elect Director Watanabe, Katsuaki	For	For
2.15	Elect Director Horiba, Atsushi	For	For
3	Appoint Statutory Auditor Kijima, Tatsuo	For	For
4	Approve Annual Bonus	For	For
5	Approve Compensation Ceiling for Directors	For	For
6	Approve Compensation Ceiling for Statutory Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sumitomo Metal Mining Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 5713

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 99	For	For
2	Amend Articles to Remove All Provisions on Advisory Positions - Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Nakazato, Yoshiaki	For	For
3.2	Elect Director Nozaki, Akira	For	For
3.3	Elect Director Matsumoto, Nobuhiro	For	For
3.4	Elect Director Higo, Toru	For	For
3.5	Elect Director Kanayama, Takahiro	For	For
3.6	Elect Director Nakano, Kazuhisa	For	For
3.7	Elect Director Ishii, Taeko	For	For
3.8	Elect Director Kinoshita, Manabu	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
4.1	Appoint Statutory Auditor Imai, Koji	For	For
4.2	Appoint Statutory Auditor Wakamatsu, Shoji	For	For
5	Appoint Alternate Statutory Auditor Mishina, Kazuhiro	For	For
6	Approve Annual Bonus	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 99	For	For
2	Amend Articles to Remove All Provisions on Advisory Positions - Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Nakazato, Yoshiaki	For	For
3.2	Elect Director Nozaki, Akira	For	For
3.3	Elect Director Matsumoto, Nobuhiro	For	For
3.4	Elect Director Higo, Toru	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sumitomo Metal Mining Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Director Kanayama, Takahiro	For	For
3.6	Elect Director Nakano, Kazuhisa	For	For
3.7	Elect Director Ishii, Taeko	For	For
3.8	Elect Director Kinoshita, Manabu	For	For
4.1	Appoint Statutory Auditor Imai, Koji	For	For
4.2	Appoint Statutory Auditor Wakamatsu, Shoji	For	For
5	Appoint Alternate Statutory Auditor Mishina, Kazuhiro	For	For
6	Approve Annual Bonus	For	For

Suzuken Co., Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9987

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
2.1	Elect Director Bessho, Yoshiki	For	For
2.2	Elect Director Miyata, Hiromi	For	For
2.3	Elect Director Asano, Shigeru	For	For
2.4	Elect Director Tamura, Hisashi	For	For
2.5	Elect Director Takahashi, Chie	For	For
2.6	Elect Director Usui, Yasunori	For	For
2.7	Elect Director Samura, Shunichi	For	For
3.1	Elect Director and Audit Committee Member Ueda, Keisuke	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
3.2	Elect Director and Audit Committee Member Iwatani, Toshiaki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Suzuken Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Director and Audit Committee Member Ogasawara, Takeshi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
4	Elect Alternate Director and Audit Committee Member Usui, Yasunori	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Restricted Stock Plan	For	For

Suzuki Motor Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 7269

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 53	For	For
2.1	Elect Director Suzuki, Toshihiro	For	For
2.2	Elect Director Honda, Osamu	For	For
2.3	Elect Director Nagao, Masahiko	For	For
2.4	Elect Director Suzuki, Toshiaki	For	For
2.5	Elect Director Saito, Kinji	For	For
2.6	Elect Director Yamashita, Yukihiro	For	For
2.7	Elect Director Kawamura, Osamu	For	For
2.8	Elect Director Domichi, Hideaki	For	For
2.9	Elect Director Kato, Yuriko	For	For
3	Appoint Statutory Auditor Toyoda, Taisuke	For	For

Sysmex Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6869

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sysmex Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 36	For	For
2.1	Elect Director Ietsugu, Hisashi	For	For
2.2	Elect Director Asano, Kaoru	For	For
2.3	Elect Director Tachibana, Kenji	For	For
2.4	Elect Director Matsui, Iwane	For	For
2.5	Elect Director Kanda, Hiroshi	For	For
2.6	Elect Director Yoshida, Tomokazu	For	For
2.7	Elect Director Takahashi, Masayo	For	For
2.8	Elect Director Ota, Kazuo	For	For
2.9	Elect Director Fukumoto, Hidekazu	For	For
3	Elect Alternate Director and Audit Committee Member Onishi, Koichi	For	For

T&D Holdings, Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 8795

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 24	For	For
2.1	Elect Director Uehara, Hirohisa	For	For
2.2	Elect Director Morinaka, Kanaya	For	For
2.3	Elect Director Nagata, Mitsuhiro	For	For
2.4	Elect Director Ogo, Naoki	For	For
2.5	Elect Director Watanabe, Kensaku	For	For
2.6	Elect Director Soejima, Naoki	For	For
2.7	Elect Director Kitahara, Mutsuro	For	For
3	Elect Alternate Director and Audit Committee Member Shimma, Yuichiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

TAISEI Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 1801

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	For	For
2.1	Elect Director Yamauchi, Takashi	For	For
2.2	Elect Director Aikawa, Yoshiro	For	For
2.3	Elect Director Sakurai, Shigeyuki	For	For
2.4	Elect Director Tanaka, Shigeyoshi	For	For
2.5	Elect Director Yaguchi, Norihiko	For	For
2.6	Elect Director Kimura, Hiroshi	For	For
2.7	Elect Director Yamamoto, Atsushi	For	For
2.8	Elect Director Teramoto, Yoshihiro	For	For
2.9	Elect Director Nishimura, Atsuko	For	For
2.10	Elect Director Murakami, Takao	For	For
2.11	Elect Director Otsuka, Norio	For	For
2.12	Elect Director Kokubu, Fumiya	For	For
3	Appoint Statutory Auditor Miura, Masamitsu	For	For

Taiwan Cooperative Financial Holding Co., Ltd.

Meeting Date: 06/25/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 5880

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For
4	Approve Amendment to Rules and Procedures for Election of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Taiwan Cooperative Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Takara Leben Co., Ltd.

Meeting Date: 06/25/2021 Country: Japan
Meeting Type: Annual Ticker: 8897

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10	For	For
2.1	Elect Director Murayama, Yoshio	For	For
2.2	Elect Director Shimada, Kazuichi	For	For
2.3	Elect Director Shimizu, Kazuyuki	For	For
2.4	Elect Director Yamamoto, Masashi	For	For
2.5	Elect Director Yoshida, Masahiro	For	For
2.6	Elect Director Akisawa, Shoichi	For	For
2.7	Elect Director Iwamoto, Hiroshi	For	For
2.8	Elect Director Takaara, Mika	For	For
2.9	Elect Director Kawada, Kenji	For	For
2.10	Elect Director Taniguchi, Kentaro	For	For
2.11	Elect Director Tsuji, Chiaki	For	For
2.12	Elect Director Yamahira, Keiko	For	For
3	Appoint Alternate Statutory Auditor Otsubo, Masanori	For	For
4	Approve Two Types of Deep Discount Stock Option Plans	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because:- Total dilution from the proposed deep discount stock option plans and other outstanding equity compensation plans reaches 8.7 percent, which appears excessive.- No specific performance hurdles are specified, and the stock options could become exercisable in less than three years after grant by non-retiring recipients.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

TAKUMA CO., LTD.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6013

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 18	For	For
2.1	Elect Director Nanjo, Hiroaki	For	For
2.2	Elect Director Nishiyama, Tsuyohito	For	For
2.3	Elect Director Takeguchi, Hideki	For	For
2.4	Elect Director Tanaka, Koji	For	For
2.5	Elect Director Hamada, Kunio	For	For
2.6	Elect Director Oishi, Hiroshi	For	For
3.1	Elect Director and Audit Committee Member Masugi, Keizo	For	For
3.2	Elect Director and Audit Committee Member Fujita, Tomomi	For	For

Tata Consumer Products Limited

Meeting Date: 06/25/2021

Country: India

Meeting Type: Annual

Ticker: 500800

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements	For	For
2	Accept Consolidated Financial Statements	For	For
3	Approve Dividend	For	For
4	Reelect N. Chandrasekaran as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Natarajan Chandrasekaran (Item 4) is warranted because he serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.</i>			
5	Approve Remuneration of Cost Auditors	For	For
6	Elect P. B. Balaji as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tatneft PJSC

Meeting Date: 06/25/2021

Country: Russia

Meeting Type: Annual

Ticker: TATN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
	Elect 14 Directors by Cumulative Voting		
4.1	Elect Fanil Agliullin as Director	None	Against
4.2	Elect Radik Gaizatullin as Director	None	Against
4.3	Elect Laszlo Gerecs as Director	None	For
	<i>Blended Rationale: Votes FOR Laszlo Gerecs and Iurii Levin (Items 4.3 and 4.5) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.4	Elect Larisa Glukhova as Director	None	Against
4.5	Elect Iurii Levin as Director	None	For
	<i>Blended Rationale: Votes FOR Laszlo Gerecs and Iurii Levin (Items 4.3 and 4.5) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.6	Elect Nail Maganov as Director	None	Against
4.7	Elect Albert Nafigin as Director	None	Against
4.8	Elect Rafail Nurmukhametov as Director	None	Against
4.9	Elect Valerii Sorokin as Director	None	Against
4.10	Elect Nurislam Siubaev as Director	None	Against
4.11	Elect Shafagat Takhautdinov as Director	None	Against
4.12	Elect Rustam Khalimov as Director	None	Against
4.13	Elect Rais Khisamov as Director	None	Against
4.14	Elect Rene Steiner as Director	None	Against
	Elect Members of Audit Commission		
5.1	Elect Marsel Abdullin as Member of Audit Commission	For	For
5.2	Elect Kseniia Borzunova as Member of Audit Commission	For	For
5.3	Elect Inur Gabidullin as Member of Audit Commission	For	For
5.4	Elect Guzal Gilfanova as Member of Audit Commission	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tatneft PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Elect Tatiana Malakhova as Member of Audit Commission	For	For
5.6	Elect Liliia Rakhimzianova as Member of Audit Commission	For	For
5.7	Elect Ramil Khairullin as Member of Audit Commission	For	For
5.8	Elect Ravil Sharifullin as Member of Audit Commission	For	For
6	Ratify Auditor	For	For

Tesco Plc

Meeting Date: 06/25/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: TSCO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Re-elect John Allan as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair John Allan are warranted for lack of gender diversity on the board.</i>			
6	Re-elect Melissa Bethell as Director	For	For
7	Re-elect Stewart Gilliland as Director	For	For
8	Re-elect Steve Golsby as Director	For	For
9	Re-elect Byron Grote as Director	For	For
10	Re-elect Ken Murphy as Director	For	For
11	Re-elect Simon Patterson as Director	For	For
12	Re-elect Alison Platt as Director	For	For
13	Re-elect Lindsey Pownall as Director	For	For
14	Elect Bertrand Bodson as Director	For	For
15	Elect Thierry Garnier as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tesco Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Elect Imran Nawaz as Director	For	For
17	Elect Karen Whitworth as Director	For	For
18	Reappoint Deloitte LLP as Auditors	For	For
19	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise UK Political Donations and Expenditure	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
26	Approve Long-Term Incentive Plan	For	For
27	Approve Savings-Related Share Option Scheme	For	For
28	Adopt New Articles of Association	For	For

The Chiba Bank, Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 8331

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11	For	For
2.1	Elect Director Sakuma, Hidetoshi	For	For
2.2	Elect Director Yonemoto, Tsutomu	For	For
2.3	Elect Director Yamazaki, Kiyomi	For	For
2.4	Elect Director Awaji, Mutsumi	For	For
2.5	Elect Director Tashima, Yuko	For	For
2.6	Elect Director Takayama, Yasuko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Chiba Bank, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Appoint Statutory Auditor Kikuchi, Kazuhiro	For	For
3.2	Appoint Statutory Auditor Takahashi, Norikazu	For	For
3.3	Appoint Statutory Auditor Katayama, Yuichi	For	For
3.4	Appoint Statutory Auditor Takahashi, Wataru	For	For
4	Approve Restricted Stock Plan	For	For

The Chugoku Electric Power Co., Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9504

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Karita, Tomohide	For	For
2.2	Elect Director Shimizu, Mareshige	For	For
2.3	Elect Director Ashitani, Shigeru	For	For
2.4	Elect Director Shigeto, Takafumi	For	For
2.5	Elect Director Takimoto, Natsuhiko	For	For
2.6	Elect Director Kitano, Tatsuo	For	For
2.7	Elect Director Takaba, Toshio	For	For
2.8	Elect Director Furuse, Makoto	For	For
3	Amend Articles to Limit Duration of Operation of Nuclear Power Plants to 40 years	Against	Against
4	Amend Articles to Ban Resumption of Operation of Shimane Nuclear Power Plant and Decommission the Plant	Against	Against
5	Amend Articles to Conclude Nuclear Safety Agreements with Local Governments within 60-Kilometer Radius of Nuclear Power Plants	Against	Against
6	Amend Articles to Ban Construction of New Nuclear Power Plants	Against	Against
7	Amend Articles to Establish Special Committee on Green Projects	Against	Against
8	Amend Articles to Add Provisions Concerning Promotion of Females in the Utility	Against	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Chugoku Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Amend Articles to Support Power Producer and Supplier for Fair Competition	Against	Against

The Kansai Electric Power Co., Inc.

Meeting Date: 06/25/2021 Country: Japan
Meeting Type: Annual Ticker: 9503

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Sakakibara, Sadayuki	For	For
2.2	Elect Director Okihara, Takamune	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.3	Elect Director Kobayashi, Tetsuya	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.4	Elect Director Sasaki, Shigeo	For	For
2.5	Elect Director Kaga, Atsuko	For	For
2.6	Elect Director Tomono, Hiroshi	For	For
2.7	Elect Director Takamatsu, Kazuko	For	For
2.8	Elect Director Naito, Fumio	For	For
2.9	Elect Director Morimoto, Takashi	For	For
2.10	Elect Director Misono, Toyokazu	For	For
2.11	Elect Director Inada, Koji	For	For
2.12	Elect Director Mori, Nozomu	For	For
2.13	Elect Director Sugimoto, Yasushi	For	For
2.14	Elect Director Shimamoto, Yasuji	For	For
3	Amend Articles to Add Provision that Utility will Operate to Promote Nuclear Phase-Out, Decarbonization and Renewal Energy	Against	Against
4	Amend Articles to Keep Shareholder Meeting Minutes and Disclose Them to Public	Against	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Kansai Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Articles to Add Provisions Concerning Management Based on CSR (Information Disclosure and Dialogue)	Against	Against
6	Amend Articles to Add Provisions Concerning Management Based on CSR (Facility Safety Enhancement)	Against	Against
7	Amend Articles to Add Provisions Concerning Management Based on CSR (Withdrawal from Coal-Fired Power Generation Business)	Against	Against
8	Approve Alternative Allocation of Income, with a Final Dividend of JPY 1 Higher Than Management Proposal	Against	Against
9	Remove Incumbent Director Morimoto, Takashi	Against	Against
10	Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because:- The proposed disclosure would promote accountability and help shareholders make better-informed decisions.- While the company discloses individual compensation in its proxy circular, that is a voluntary move, and the passage of this proposal would make sure that this practice continues going forward.</i></p>			
11	Amend Articles to Ban Reprocessing of Spent Nuclear Fuels	Against	Against
12	Amend Articles to Establish Evaluation Committee on the Effectiveness of Nuclear Accident Evacuation Plan	Against	Against
13	Amend Articles to Establish Evaluation Committee on the Appropriateness of Board Resolution Process in the Wake of Inappropriate Practices of Accepting Money and Gifts	Against	Against
14	Amend Articles to Establish Promotion Committee on Nuclear Phase-Out and Carbon Zero	Against	Against
15	Amend Articles to Promote Maximum Disclosure to Gain Trust from Society	Against	Against
16	Amend Articles to Encourage Dispersed Renewable Energy	Against	Against
17	Amend Articles to Request the Government to Develop Necessary Legal System to Stabilize Electricity Rate	Against	Against
18	Amend Articles to Demolish All Nuclear Power Plants	Against	Against
19	Amend Articles to Establish Work Environment where Employees Think About Safety of Nuclear Power Generation	Against	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Kansai Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Amend Articles to Ban Hiring or Service on the Board or at the Company by Former Government Officials	Against	Against
21	Amend Articles to Require Individual Disclosure of Compensation Received after Directors and Executive Officers' Retirement	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because:- The proposed disclosure would promote accountability and help shareholders make better-informed decisions.- While the company discloses compensation for advisors, that is voluntary disclosure, and the passage of this proposal would make sure that this practice continues going forward.</i>			
22	Amend Articles to Reduce Maximum Board Size and Require Majority Outsider Board	Against	Against
23	Amend Articles to Require Individual Compensation Disclosure for Directors, Including Those Who Retire During Tenure	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because:- The proposed disclosure would promote accountability and help shareholders make better-informed decisions.</i>			
24	Amend Articles to Require Individual Compensation Disclosure for Executive Officers, Including Those Who Retire During Tenure	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because:- The proposed disclosure would promote accountability and help shareholders make better-informed decisions.</i>			
25	Amend Articles to End Reliance on Nuclear Power	Against	Against
26	Amend Articles to Promote Decarbonization	Against	Against

Tohoku Electric Power Co., Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9506

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Masuko, Jiro	For	For
2.2	Elect Director Higuchi, Kojiro	For	For
2.3	Elect Director Okanobu, Shinichi	For	For
2.4	Elect Director Yamamoto, Shunji	For	For
2.5	Elect Director Abe, Toshinori	For	For
2.6	Elect Director Kato, Isao	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tohoku Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Ishiyama, Kazuhiro	For	For
2.8	Elect Director Takano, Hiromitsu	For	For
2.9	Elect Director Kondo, Shiro	For	For
2.10	Elect Director Kamijo, Tsutomu	For	For
2.11	Elect Director Kawanobe, Osamu	For	For
2.12	Elect Director Nagai, Mikito	For	For
3.1	Elect Director and Audit Committee Member Miyahara, Ikuko	For	For
3.2	Elect Director and Audit Committee Member Ide, Akiko	For	For
4	Amend Articles to Abandon Resumption of Operation of Nuclear Power Plants and Withdraw from Nuclear Power Generation Business	Against	Against
5	Amend Articles to Decommission Nuclear Power Reactors at Higashidori Nuclear Power Station and Onagawa Nuclear Power Station	Against	Against
6	Amend Articles to Add Provision Concerning Responsible Management of Radioactive Materials	Against	Against
7	Amend Articles to Add Provision Concerning Facility Investment Decision-Making Process	Against	Against
8	Amend Articles to Abolish Advisory Posts	Against	For

Blended Rationale: A vote FOR this shareholder proposal is warranted because:- The proposal will add credence to the soundness of the utility's governance by trying to reduce the influence of former senior executives over the utility's ongoing strategic decision making process. - Meanwhile, banning such advisory posts in the articles of incorporation will not prevent former senior executives of the utility from playing the role they currently have with the business community, without the title of advisors, if that is deemed to be reasonable.

Tokyu Fudosan Holdings Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 3289

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 8	For	For
2.1	Elect Director Kanazashi, Kiyoshi	For	For
2.2	Elect Director Okuma, Yuji	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tokyu Fudosan Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Nishikawa, Hironori	For	For
2.4	Elect Director Uemura, Hitoshi	For	For
2.5	Elect Director Saiga, Katsuhide	For	For
2.6	Elect Director Okada, Masashi	For	For
2.7	Elect Director Kimura, Shohei	For	For
2.8	Elect Director Ota, Yoichi	For	For
2.9	Elect Director Nomoto, Hirofumi	For	For
2.10	Elect Director Kaiami, Makoto	For	For
2.11	Elect Director Arai, Saeko	For	For
2.12	Elect Director Ogasawara, Michiaki	For	For
2.13	Elect Director Miura, Satoshi	For	For
2.14	Elect Director Hoshino, Tsuguhiko	For	For
2.15	Elect Director Jozuka, Yumiko	For	For
3.1	Appoint Statutory Auditor Mochida, Kazuo	For	For
3.2	Appoint Statutory Auditor Hashizume, Masahiko	For	For
3.3	Appoint Statutory Auditor Takechi, Katsunori	For	For
3.4	Appoint Statutory Auditor Nakazawa, Takahiro	For	For
4	Appoint Alternate Statutory Auditor Nagao, Ryo	For	For
5	Approve Trust-Type Equity Compensation Plan	For	For

Toshiba Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 6502

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsunakawa, Satoshi	For	For
1.2	Elect Director Nagayama, Osamu	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because:- As nomination committee chair, Nagayama should be held responsible for the re-appointments of audit committee members, in spite of concerns over the audit committee's questionable handling of the allegation of undue pressure on shareholders.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Toshiba Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Ota, Junji	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- As audit committee chair, Ota should be held responsible for the audit committee's questionable handling of the allegation of undue pressure on shareholders.- As a nomination committee member, he should be held responsible for the re-appointments of audit committee members.</i>		
1.4	Elect Director Kobayashi, Nobuyuki	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- As an audit committee member, Kobayashi should be held responsible for the audit committee's questionable handling of the allegation of undue pressure on shareholders.</i>		
1.5	Elect Director Yamauchi, Takashi	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- As an audit committee member, Yamauchi should be held responsible for the audit committee's questionable handling of the allegation of undue pressure on shareholders.- As a nomination committee member, Yamauchi should be held responsible for the re-appointments of audit committee members.</i>		
1.6	Elect Director Paul J. Brough	For	For
1.7	Elect Director Ayako Hirota Weissman	For	For
1.8	Elect Director Jerome Thomas Black	For	For
1.9	Elect Director George Raymond Zage III	For	For
1.10	Elect Director Watahiki, Mariko	For	For
1.11	Elect Director George Olcott	For	For
1.12	Elect Director Hashimoto, Katsunori	For	For
1.13	Elect Director Hatazawa, Mamoru	For	For

Tosoh Corp.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 4042

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yamamoto, Toshinori	For	For
1.2	Elect Director Tashiro, Katsushi	For	For
1.3	Elect Director Kuwada, Mamoru	For	For
1.4	Elect Director Adachi, Toru	For	For
1.5	Elect Director Doi, Toru	For	For
1.6	Elect Director Abe, Tsutomu	For	For
1.7	Elect Director Miura, Keiichi	For	For
1.8	Elect Director Hombo, Yoshihiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tosoh Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Hidaka, Mariko	For	For
2	Appoint Statutory Auditor Okayama, Makoto	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
3.1	Appoint Alternate Statutory Auditor Takahashi, Yojiro	For	For
3.2	Appoint Alternate Statutory Auditor Nagao, Kenta	For	For

TOTO Ltd.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 5332

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitamura, Madoka	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
1.2	Elect Director Kiyota, Noriaki	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
1.3	Elect Director Shirakawa, Satoshi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
1.4	Elect Director Hayashi, Ryosuke	For	For
1.5	Elect Director Taguchi, Tomoyuki	For	For
1.6	Elect Director Tamura, Shinya	For	For
1.7	Elect Director Kuga, Toshiya	For	For
1.8	Elect Director Shimizu, Takayuki	For	For
1.9	Elect Director Taketomi, Yojiro	For	For
1.10	Elect Director Shimono, Masatsugu	For	For
1.11	Elect Director Tsuda, Junji	For	For
1.12	Elect Director Yamauchi, Shigenori	For	For
2	Approve Restricted Stock Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

United Therapeutics Corporation

Meeting Date: 06/25/2021

Country: USA

Meeting Type: Annual

Ticker: UTHR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Katherine Klein	For	For
1b	Elect Director Ray Kurzweil	For	For
1c	Elect Director Linda Maxwell	For	For
1d	Elect Director Martine Rothblatt	For	For
1e	Elect Director Louis Sullivan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Vinhomes JSC

Meeting Date: 06/25/2021

Country: Vietnam

Meeting Type: Annual

Ticker: VHM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of Board of Directors for Financial Year 2020	For	For
2	Approve Report on Business Performance of Financial Year 2020 and Plan for Financial Year 2021	For	For
3	Approve Reports of Supervisory Board for Financial Year 2020	For	For
4	Approve Audited Financial Statements of Financial Year 2020	For	For
5	Approve Allocation of Income of Financial Year 2020	For	For
6	Approve Remuneration of Board of Directors and Supervisory Board	For	For
7	Amend Business Lines	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given due to lack of information.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Vinhomes JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of detailed information on the proposal.</i>			
9	Approve Corporate Governance Regulations	For	For
10	Approve Regulations on Operation of Board of Directors	For	For
11	Approve Regulations on Operation of Supervisory Board	For	For
12	Approve Auditors	For	For
13	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

ZOZO, Inc.

Meeting Date: 06/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 3092

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	For	For
2.1	Elect Director Sawada, Kotaro	For	For
2.2	Elect Director Yanagisawa, Koji	For	For
2.3	Elect Director Hirose, Fuminori	For	For
2.4	Elect Director Kawabe, Kentaro	For	For
2.5	Elect Director Ozawa, Takao	For	For
2.6	Elect Director Ono, Koji	For	For
2.7	Elect Director Hotta, Kazunori	For	For
2.8	Elect Director Saito, Taro	For	For
3	Approve Restricted Stock Plan	For	For

Sistema PJSFC

Meeting Date: 06/26/2021

Country: Russia

Meeting Type: Annual

Ticker: AFKS

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sistema PJSFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	For	For
2	Approve Allocation of Income and Dividends	For	For
	Elect Directors by Cumulative Voting		
3.1	Elect Anna Belova as Director	None	For
	<i>Blended Rationale: Votes FOR Anna Belova, Iaroslav Kuzminov, Etienne Schneider and Aleksandr Shokhin (Items 3.1, 3.5, 3.10 and 3.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.2	Elect Vladimir Evtushenkov as Director	None	Against
3.3	Elect Feliks Evtushenkov as Director	None	Against
3.4	Elect Ron Sommer as Director	None	Against
3.5	Elect Iaroslav Kuzminov as Director	None	For
	<i>Blended Rationale: Votes FOR Anna Belova, Iaroslav Kuzminov, Etienne Schneider and Aleksandr Shokhin (Items 3.1, 3.5, 3.10 and 3.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.6	Elect Roger Munnings as Director	None	Against
3.7	Elect Vladimir Chirakhov as Director	None	Against
3.8	Elect Anatolii Chubais as Director	None	Against
3.9	Elect Mikhail Shamolin as Director	None	Against
3.10	Elect Etienne Schneider as Director	None	For
	<i>Blended Rationale: Votes FOR Anna Belova, Iaroslav Kuzminov, Etienne Schneider and Aleksandr Shokhin (Items 3.1, 3.5, 3.10 and 3.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.11	Elect Aleksandr Shokhin as Director	None	For
	<i>Blended Rationale: Votes FOR Anna Belova, Iaroslav Kuzminov, Etienne Schneider and Aleksandr Shokhin (Items 3.1, 3.5, 3.10 and 3.11) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.12	Elect David Iakobashvili as Director	None	Against
4.1	Ratify Deloitte & Touche as RAS Auditor	For	For
4.2	Ratify Deloitte & Touche as IFRS Auditor	For	For
5	Approve New Edition of Regulations on Remuneration of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sundrug Co., Ltd.

Meeting Date: 06/26/2021

Country: Japan

Meeting Type: Annual

Ticker: 9989

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	For	For

Inmobiliaria Colonial SOCIMI SA

Meeting Date: 06/27/2021

Country: Spain

Meeting Type: Extraordinary Shareholders

Ticker: COL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Shares in Connection with the Acquisition of Societe Fonciere Lyonnaise (SFL)	For	For
2	Approve Issuance of Shares in Connection with the Acquisition of Societe Fonciere Lyonnaise (SFL)	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Aeroflot-Russian Airlines PJSC

Meeting Date: 06/28/2021

Country: Russia

Meeting Type: Annual

Ticker: AFLT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Omission of Dividends	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aeroflot-Russian Airlines PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because it is proposed to pay the remuneration on the basis of the policy that foresees the payment of variable performance-based remuneration to non-executive directors.</i>		
6	Amend Regulations on Remuneration of Members of Audit Commission	For	For
7	Approve Remuneration of Members of Audit Commission	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of disclosure.</i>		
	Elect 11 Directors by Cumulative Voting		
8.1	Elect Igor Kamenskoi as Director	None	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Igor Kamenskoi are warranted for lack of gender diversity on the board. Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.2	Elect Iaroslav Kuzminov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.3	Elect Maksim Liksutov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.4	Elect Timur Maksimov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.5	Elect Roman Pakhomov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.6	Elect Dmitrii Peskov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.7	Elect Mikhail Poluboiarinov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.8	Elect Vitalii Savelev as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.9	Elect Iurii Sliusar as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		
8.10	Elect Sergei Chemezov as Director	None	Against
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aeroflot-Russian Airlines PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.11	Elect Maksut Shadaev as Director	None	Against
<i>Blended Rationale: Votes AGAINST all candidates are warranted because there is no compelling reason to support any particular candidate over any of the others.</i>			
Elect Five Members of Audit Commission			
9.1	Elect Ekaterina Nikitina as Member of Audit Commission	For	For
9.2	Elect Mikhail Sorokin as Member of Audit Commission	For	For
9.3	Elect Aleksandr Tikhonov as Member of Audit Commission	For	For
9.4	Elect Sergei Ubugunov as Member of Audit Commission	For	For
9.5	Elect Andrei Kholopov as Member of Audit Commission	For	For
10.1	Ratify HLB Vneshaudit as RAS Auditor	For	For
10.2	Ratify PricewaterhouseCoopers as IFRS Auditor	For	For
11.1	Approve Related-Party Transaction Re: Code Sharing with Rossiya Airlines	For	For
11.2	Amend Related-Party Transaction Re: Code Sharing with Rossiya Airlines	For	For
11.3	Approve Related-Party Transactions Re: Leasing Agreements	For	For
11.4	Approve Related-Party Transactions Re: Amendments to Leasing Agreements	For	For
11.5	Approve Related-Party Transaction Re: Liability Insurance for Directors and Executives	For	For

Eurasia Mining Plc

Meeting Date: 06/28/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: EUA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reappoint Grant Thornton UK LLP as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Eurasia Mining Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect James Nieuwenhuys as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Anthony Nieuwenhuys are warranted for lack of gender diversity on the board.</i>			
5	Elect Tamerlan Abdikeev as Director	For	For
6	Authorise Issue of Equity	For	For
7	Adopt New Articles of Association	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	Against
<i>Blended Rationale: Item 8A vote AGAINST this resolution is warranted because:- The proposed amount exceeds recommended limits of 10 percent of issued share capital.</i>			

Fujitsu Ltd.

Meeting Date: 06/28/2021

Country: Japan

Meeting Type: Annual

Ticker: 6702

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tokita, Takahito	For	For
1.2	Elect Director Furuta, Hidenori	For	For
1.3	Elect Director Isobe, Takeshi	For	For
1.4	Elect Director Yamamoto, Masami	For	For
1.5	Elect Director Mukai, Chiaki	For	For
1.6	Elect Director Abe, Atsushi	For	For
1.7	Elect Director Kojo, Yoshiko	For	For
1.8	Elect Director Scott Callon	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.9	Elect Director Sasae, Kenichiro	For	For
2	Appoint Statutory Auditor Hirose, Yoichi	For	For
3	Appoint Alternate Statutory Auditor Namba, Koichi	For	For
4	Approve Compensation Ceiling for Directors	For	For
5	Approve Performance Share Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fujitsu Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tokita, Takahito	For	For
1.2	Elect Director Furuta, Hidenori	For	For
1.3	Elect Director Isobe, Takeshi	For	For
1.4	Elect Director Yamamoto, Masami	For	For
1.5	Elect Director Mukai, Chiaki	For	For
1.6	Elect Director Abe, Atsushi	For	For
1.7	Elect Director Kojo, Yoshiko	For	For
1.8	Elect Director Scott Callon	For	For
1.9	Elect Director Sasae, Kenichiro	For	For
2	Appoint Statutory Auditor Hirose, Yoichi	For	For
3	Appoint Alternate Statutory Auditor Namba, Koichi	For	For
4	Approve Compensation Ceiling for Directors	For	For
5	Approve Performance Share Plan	For	For

Ganfeng Lithium Co., Ltd.

Meeting Date: 06/28/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1772

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Increase in Continuing Related Party Transactions Forecast	For	For
2	Approve Offer for Bacanora by Shanghai Ganfeng Involving Mining Rights Investment and Related-Party Transaction	For	For

Hapvida Participacoes e Investimentos SA

Meeting Date: 06/28/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** HAPV3

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Licio Tavares Angelo Cintra as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the ratification of the election of the non-independent board nominee is warranted because, despite meeting the minimum independence requirement of the Novo Mercado listing segment of the Sao Paulo Stock Exchange (B3), the board's overall independence level fails to meet the expectations of institutional investors.</i>		
2	Amend Article 32	For	For
3	Fix Number of Directors at Nine	For	For
4	Approve Classification of Marcio Luis Simoes Utsch and Plinio Villares Musetti as Independent Directors	For	For
5	Elect Directors	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent board chair Candido Pinheiro Koren de Lima are warranted for lack of gender diversity on the board. A vote AGAINST this item is further warranted because:- Despite meeting the minimum independence requirement of the Novo Mercado listing segment of the Sao Paulo Stock Exchange (B3), the proposed board's level of independence fails to meet the expectations of institutional investors; and- The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.</i>		
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>		
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
	IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 7: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting		
8.1	Percentage of Votes to Be Assigned - Elect Candido Pinheiro Koren de Lima as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Percentage of Votes to Be Assigned - Elect Jorge Fontoura Pinheiro Koren de Lima as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.3	Percentage of Votes to Be Assigned - Elect Candido Pinheiro Koren de Lima Junior as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.4	Percentage of Votes to Be Assigned - Elect Geraldo Luciano Mattos Junior as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.5	Percentage of Votes to Be Assigned - Elect Licio Tavares Angelo Cintra as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.6	Percentage of Votes to Be Assigned - Elect Irlau Machado Filho as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.7	Percentage of Votes to Be Assigned - Elect Christopher Riley Gordon as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.8	Percentage of Votes to Be Assigned - Elect Marcio Luiz Simoes Utsch as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.9	Percentage of Votes to Be Assigned - Elect Plinio Villares Musetti as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for items 7, 8.1-8.9 and 10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
11	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
12	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Hitachi Construction Machinery Co., Ltd.

Meeting Date: 06/28/2021

Country: Japan

Meeting Type: Annual

Ticker: 6305

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hitachi Construction Machinery Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Oka, Toshiko	For	For
1.2	Elect Director Okuhara, Kazushige	For	For
1.3	Elect Director Kikuchi, Maoko	For	For
1.4	Elect Director Toyama, Haruyuki	For	For
1.5	Elect Director Katsurayama, Tetsuo	For	For
1.6	Elect Director Shiojima, Keiichiro	For	For
1.7	Elect Director Takahashi, Hideaki	For	For
1.8	Elect Director Tabuchi, Michifumi	For	For
1.9	Elect Director Hirano, Kotaro	For	For
1.10	Elect Director Hosoya, Yoshinori	For	For

HIWIN Technologies Corp.

Meeting Date: 06/28/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2049

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For
4	Approve Amendments to Articles of Association	For	For
5	Amend Procedures for Endorsement and Guarantees	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

MS&AD Insurance Group Holdings, Inc.

Meeting Date: 06/28/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 8725

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

MS&AD Insurance Group Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	For	For
2.1	Elect Director Karasawa, Yasuyoshi	For	For
2.2	Elect Director Kanasugi, Yasuzo	For	For
2.3	Elect Director Hara, Noriyuki	For	For
2.4	Elect Director Higuchi, Tetsuji	For	For
2.5	Elect Director Fukuda, Masahito	For	For
2.6	Elect Director Endo, Takaoki	For	For
2.7	Elect Director Bando, Mariko	For	For
2.8	Elect Director Arima, Akira	For	For
2.9	Elect Director Tobimatsu, Junichi	For	For
2.10	Elect Director Rochelle Kopp	For	For
3.1	Appoint Statutory Auditor Suto, Atsuko	For	For
3.2	Appoint Statutory Auditor Uemura, Kyoko	For	For
4	Appoint Alternate Statutory Auditor Meguro, Kozo	For	For
5	Approve Director Retirement Bonus	For	For

NGK Insulators, Ltd.

Meeting Date: 06/28/2021

Country: Japan

Meeting Type: Annual

Ticker: 5333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Oshima, Taku	For	For
3.2	Elect Director Kobayashi, Shigeru	For	For
3.3	Elect Director Kanie, Hiroshi	For	For
3.4	Elect Director Niwa, Chiaki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NGK Insulators, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Director Iwasaki, Ryohei	For	For
3.6	Elect Director Shindo, Hideaki	For	For
3.7	Elect Director Kamano, Hiroyuki	For	For
3.8	Elect Director Hamada, Emiko	For	For
3.9	Elect Director Furukawa, Kazuo	For	For
4	Appoint Statutory Auditor Saji, Nobumitsu	For	For
5	Approve Deep Discount Stock Option Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Oshima, Taku	For	For
3.2	Elect Director Kobayashi, Shigeru	For	For
3.3	Elect Director Kanie, Hiroshi	For	For
3.4	Elect Director Niwa, Chiaki	For	For
3.5	Elect Director Iwasaki, Ryohei	For	For
3.6	Elect Director Shindo, Hideaki	For	For
3.7	Elect Director Kamano, Hiroyuki	For	For
3.8	Elect Director Hamada, Emiko	For	For
3.9	Elect Director Furukawa, Kazuo	For	For
4	Appoint Statutory Auditor Saji, Nobumitsu	For	For
5	Approve Deep Discount Stock Option Plan	For	For

Pennon Group Plc

Meeting Date: 06/28/2021

Country: United Kingdom

Meeting Type: Special

Ticker: PNN

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Pennon Group Plc

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

Red Electrica Corp. SA

Meeting Date: 06/28/2021

Country: Spain

Meeting Type: Annual

Ticker: REE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Non-Financial Information Statement	For	For
5	Approve Discharge of Board	For	For
6.1	Elect Marcos Vaquer Caballeria as Director	For	For
6.2	Elect Elisenda Malaret Garcia as Director	For	For
6.3	Elect Jose Maria Abad Hernandez as Director	For	For
6.4	Ratify Appointment of and Elect Ricardo Garcia Herrera as Director	For	For
7.1	Amend Articles Re: Corporate Purpose, Nationality and Registered Office	For	For
7.2	Amend Articles Re: Share Capital and Shareholders' Preferential Subscription Rights	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Red Electrica Corp. SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Amend Articles Re: General Meetings, Meeting Types, Quorum, Right to Information and Attendance, Constitution, Deliberations and Remote Voting	For	For
7.4	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
7.5	Amend Articles Re: Board, Audit Committee, Appointment and Remuneration Committee and Sustainability Committee	For	For
7.6	Amend Articles Re: Annual Accounts	For	For
8.1	Amend Articles of General Meeting Regulations Re: Purpose and Validity of the Regulations, and Advertising	For	For
8.2	Amend Article 2 of General Meeting Regulations Re: Corporate Website	For	For
8.3	Amend Articles of General Meeting Regulations Re: Competences and Meeting Types	For	For
8.4	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
8.5	Amend Articles of General Meeting Regulations Re: Quorum, Chairman of the General Meeting, Constitution, Deliberation, Adoption of Resolutions and Publicity	For	For
9.1	Approve Remuneration Report	For	For
9.2	Approve Remuneration of Directors	For	For
9.3	Approve Long-Term Incentive Plan	For	For
9.4	Approve Remuneration Policy	For	For
10	Renew Appointment of KPMG Auditores as Auditor	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For
12	Receive Corporate Governance Report		
13	Receive Amendments to Board of Directors Regulations		

Saudi National Bank

Meeting Date: 06/28/2021

Country: Saudi Arabia

Meeting Type: Ordinary Shareholders

Ticker: 1180

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Saudi National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve the Increase of the Audit Committee Size from 4 to 5 Members by Appointing Abdullah Al Ruweiss as Audit Committee Member	For	For

S-Enjoy Service Group Co., Limited

Meeting Date: 06/28/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1755

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Qi Xiaoming as Director	For	For
3a2	Elect Lu Zhongming as Director	For	For
3a3	Elect Zhang Yan as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Sompo Holdings, Inc.

Meeting Date: 06/28/2021

Country: Japan

Meeting Type: Annual

Ticker: 8630

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sompo Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	For	For
2.1	Elect Director Sakurada, Kengo	For	For
2.2	Elect Director Tsuji, Shinji	For	For
2.3	Elect Director Teshima, Toshihiro	For	For
2.4	Elect Director Scott Trevor Davis	For	For
2.5	Elect Director Higashi, Kazuhiro	For	For
2.6	Elect Director Nawa, Takashi	For	For
2.7	Elect Director Shibata, Misuzu	For	For
2.8	Elect Director Yamada, Meyumi	For	For
2.9	Elect Director Yanagida, Naoki	For	For
2.10	Elect Director Uchiyama, Hideyo	For	For
2.11	Elect Director Endo, Isao	For	For
2.12	Elect Director Ito, Kumi	For	For

Tele2 AB

Meeting Date: 06/28/2021

Country: Sweden

Meeting Type: Extraordinary Shareholders

Ticker: TEL2.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Marianne Nilsson as Inspector of Minutes of Meeting	For	For
2.2	Designate John Hernander as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Extra Dividends of SEK 3.00 Per Share	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

TOHO GAS Co., Ltd.

Meeting Date: 06/28/2021

Country: Japan

Meeting Type: Annual

Ticker: 9533

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 27.5	For	For
2	Approve Transfer of Operations to Wholly Owned Subsidiary	For	For
3.1	Elect Director Tominari, Yoshiro	For	For
3.2	Elect Director Masuda, Nobuyuki	For	For
3.3	Elect Director Senda, Shinichi	For	For
3.4	Elect Director Torii, Akira	For	For
3.5	Elect Director Kimura, Hidetoshi	For	For
3.6	Elect Director Yamazaki, Satoshi	For	For
3.7	Elect Director Hattori, Tetsuo	For	For
3.8	Elect Director Hamada, Michiyo	For	For
3.9	Elect Director Oshima, Taku	For	For
4.1	Appoint Statutory Auditor Kodama, Mitsuhiro	For	For
4.2	Appoint Statutory Auditor Koyama, Norikazu	For	For
5	Approve Annual Bonus	For	For
6	Approve Restricted Stock Plan	For	For

Tokio Marine Holdings, Inc.

Meeting Date: 06/28/2021

Country: Japan

Meeting Type: Annual

Ticker: 8766

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	For	For
2.1	Elect Director Nagano, Tsuyoshi	For	For
2.2	Elect Director Komiya, Satoru	For	For
2.3	Elect Director Yuasa, Takayuki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tokio Marine Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Director Harashima, Akira	For	For
2.5	Elect Director Okada, Kenji	For	For
2.6	Elect Director Endo, Yoshinari	For	For
2.7	Elect Director Hirose, Shinichi	For	For
2.8	Elect Director Mimura, Akio	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.9	Elect Director Egawa, Masako	For	For
2.10	Elect Director Mitachi, Takashi	For	For
2.11	Elect Director Endo, Nobuhiro	For	For
2.12	Elect Director Katanozaka, Shinya	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.13	Elect Director Osono, Emi	For	For
2.14	Elect Director Moriwaki, Yoichi	For	For
3	Approve Compensation Ceiling for Directors and Trust-Type Equity Compensation Plan	For	Against
<i>Blended Rationale: AGAINST as recipients include outside directors.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	For	For
2.1	Elect Director Nagano, Tsuyoshi	For	For
2.2	Elect Director Komiyama, Satoru	For	For
2.3	Elect Director Yuasa, Takayuki	For	For
2.4	Elect Director Harashima, Akira	For	For
2.5	Elect Director Okada, Kenji	For	For
2.6	Elect Director Endo, Yoshinari	For	For
2.7	Elect Director Hirose, Shinichi	For	For
2.8	Elect Director Mimura, Akio	For	For
2.9	Elect Director Egawa, Masako	For	For
2.10	Elect Director Mitachi, Takashi	For	For
2.11	Elect Director Endo, Nobuhiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tokio Marine Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.12	Elect Director Katanozaka, Shinya	For	For
2.13	Elect Director Osono, Emi	For	For
2.14	Elect Director Moriwaki, Yoichi	For	For
3	Approve Compensation Ceiling for Directors and Trust-Type Equity Compensation Plan	For	For

Tokyo Century Corp.

Meeting Date: 06/28/2021

Country: Japan

Meeting Type: Annual

Ticker: 8439

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For
2.1	Elect Director Asada, Shunichi	For	For
2.2	Elect Director Nogami, Makoto	For	For
2.3	Elect Director Yukiya, Masataka	For	For
2.4	Elect Director Yoshida, Masao	For	For
2.5	Elect Director Higaki, Yukito	For	For
2.6	Elect Director Nakamura, Akio	For	For
2.7	Elect Director Asano, Toshio	For	For
2.8	Elect Director Tanaka, Miho	For	For
2.9	Elect Director Okada, Akihiko	For	For
2.10	Elect Director Ogushi, Keiichiro	For	For
2.11	Elect Director Baba, Koichi	For	For
2.12	Elect Director Hirasaki, Tatsuya	For	For
2.13	Elect Director Tamba, Toshihito	For	For
3	Appoint Alternate Statutory Auditor Iwanaga, Toshihiko	For	For
4	Approve Deep Discount Stock Option Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tsingtao Brewery Company Limited

Meeting Date: 06/28/2021

Country: China

Meeting Type: Annual

Ticker: 168

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Financial Report (Audited)	For	For
4	Approve Profit and Dividend Distribution Plan	For	For
5	Approve PricewaterhouseCoopers Zhong Tian LLP as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration	For	For
	ELECT DIRECTORS		
7.1	Elect Huang Ke Xing as Director	For	For
7.2	Elect Yu Zhu Ming as Director	For	For
7.3	Elect Wang Rui Yong as Director	For	For
7.4	Elect Shi Kun as Director	For	For
7.5	Elect Xiao Geng as Director	For	For
7.6	Elect Sheng Lei Ming as Director	For	For
7.7	Elect Jiang Xing Lu as Director	For	For
7.8	Elect Rania Zhang as Director	For	For
	ELECT SUPERVISORS		
8.1	Elect Guo Xiu Zhang as Supervisor	For	For
8.2	Elect Yao Yu as Supervisor	For	For
8.3	Elect Li Yan as Supervisor	For	For
8.4	Elect Wang Ya Ping as Supervisor	For	For
9	Approve Remuneration Plan of Directors and Supervisors	For	For
10	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tsingtao Brewery Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Amend Articles of Association and Related Transactions	For	For

Weichai Power Co., Ltd.

Meeting Date: 06/28/2021 Country: China
Meeting Type: Annual Ticker: 2338

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Annual Report	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Supervisory Committee	For	For
4	Approve Audited Financial Statements and Auditors' Report	For	For
5	Approve Final Financial Report	For	For
6	Approve Financial Budget Report	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure.</i>			
7	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Hexin Accountants LLP as Internal Control Auditors	For	For
9	Approve Merger and Absorption of Weichai Power (Weifang) Intensive Logistics Co., Ltd.	For	For
10	Approve Merger and Absorption of Weichai Power (Weifang) Reconstruction Co., Ltd.	For	For
11	Approve Adjusted Proposal for the Distribution of Profit	For	For
12	Approve Payment of Interim Dividend	For	For
ELECT DIRECTORS VIA CUMULATIVE VOTING			
13a	Elect Tan Xuguang as Director	For	For
13b	Elect Zhang Liangfu as Director	For	For
13c	Elect Jiang Kui as Director	For	For
13d	Elect Zhang Quan as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13e	Elect Xu Xinyu as Director	For	For
13f	Elect Sun Shaojun as Director	For	For
13g	Elect Yuan Hongming as Director	For	For
13h	Elect Yan Jianbo as Director	For	For
13i	Elect Gordon Riske as Director	For	For
13j	Elect Michael Martin Macht as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
14a	Elect Li Hongwu as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of audit committee members Jiang Yan, Li Hongwu, Wen Daocai, Yu Zhuoping, and Zhao Huifang is warranted for failure to disclose the breakdown of the fees paid to the company's auditor.</i>		
14b	Elect Wen Daocai as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of audit committee members Jiang Yan, Li Hongwu, Wen Daocai, Yu Zhuoping, and Zhao Huifang is warranted for failure to disclose the breakdown of the fees paid to the company's auditor.</i>		
14c	Elect Jiang Yan as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of audit committee members Jiang Yan, Li Hongwu, Wen Daocai, Yu Zhuoping, and Zhao Huifang is warranted for failure to disclose the breakdown of the fees paid to the company's auditor.</i>		
14d	Elect Yu Zhuoping as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of audit committee members Jiang Yan, Li Hongwu, Wen Daocai, Yu Zhuoping, and Zhao Huifang is warranted for failure to disclose the breakdown of the fees paid to the company's auditor.</i>		
14e	Elect Zhao Huifang as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of audit committee members Jiang Yan, Li Hongwu, Wen Daocai, Yu Zhuoping, and Zhao Huifang is warranted for failure to disclose the breakdown of the fees paid to the company's auditor.</i>		
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
15a	Elect Lu Wenwu as Supervisor	For	For
15b	Elect Wu Hongwei as Supervisor	For	For

Yandex NV

Meeting Date: 06/28/2021

Country: Netherlands

Meeting Type: Annual

Ticker: YNDX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Yandex NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Directors	For	For
3	Reelect John Boynton as Non-Executive Director	For	Against
<i>Blended Rationale: A vote FOR the elections of Ilya Strebulaev and Alexander Moldovan are warranted because:- The nominees are elected for a period not exceeding four years;- The candidates appear to possess the necessary qualifications for board membership; and- There is no known controversy concerning the candidatesA vote AGAINST the non-independent nominees (John Boynton and Esther Dyson) that serve on the remuneration committee, as the remuneration committee lacks sufficient independence among its members. The company has also failed to demonstrate good stewardship by failing to submit the remuneration to a shareholder vote. Despite not being formally required due to the company cross market status, both in US and the Netherlands companies are required to offer shareholders a say-on-pay.</i>			
4	Reelect Esther Dyson as Non-Executive Director	For	Against
<i>Blended Rationale: A vote FOR the elections of Ilya Strebulaev and Alexander Moldovan are warranted because:- The nominees are elected for a period not exceeding four years;- The candidates appear to possess the necessary qualifications for board membership; and- There is no known controversy concerning the candidatesA vote AGAINST the non-independent nominees (John Boynton and Esther Dyson) that serve on the remuneration committee, as the remuneration committee lacks sufficient independence among its members. The company has also failed to demonstrate good stewardship by failing to submit the remuneration to a shareholder vote. Despite not being formally required due to the company cross market status, both in US and the Netherlands companies are required to offer shareholders a say-on-pay.</i>			
5	Reelect Ilya Strebulaev as Non-Executive Director	For	For
6	Elect Alexander Moldovan as Non-Executive Director	For	For
7	Ratify Auditors	For	For
8	Grant Board Authority to Issue Class A Shares	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted because:- The authorization to issue shares is not in line with commonly used safeguards regarding volume and duration;- The authorization to issue shares would last for 60 months.</i>			
9	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted because:- The authorization to issue shares is not in line with commonly used safeguards regarding volume and duration;- The authorization to issue shares would last for 60 months.</i>			
10	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- The proposal is not in line with the commonly used safeguards regarding volume;- The authorization would allow Yandex to repurchase up to 20 percent of the outstanding share capital, exceeding commonly accepted safeguards.</i>			

Yandex NV

Meeting Date: 06/28/2021

Country: Netherlands

Meeting Type: Annual

Ticker: YNDX

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Yandex NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Holders		
1	Open Meeting		
2	Receive Announcements		
3	Approve Legal Merger of Yandex B.V. with Yandex.Market B.V.	For	For
4	Other Business		

Yandex NV

Meeting Date: 06/28/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** YNDX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	This is a Duplicate Meeting for Ballots Received via Broadridge Distribution System Class A Meeting Agenda		
1	Approve Legal Merger of Yandex B.V. with Yandex.Market B.V.	For	For
	Annual Meeting Agenda		
2	Adopt Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Directors	For	For
4	Reelect John Boynton as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent nominees (John Boynton and Esther Dyson) that serve on the remuneration committee, as the remuneration committee lacks sufficient independence among its members. The company has also failed to demonstrate good stewardship by failing to submit the remuneration to a shareholder vote. Despite not being formally required due to the company cross market status, both in US and the Netherlands companies are required to offer shareholders a say-on-pay.</i>		
5	Reelect Esther Dyson as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent nominees (John Boynton and Esther Dyson) that serve on the remuneration committee, as the remuneration committee lacks sufficient independence among its members. The company has also failed to demonstrate good stewardship by failing to submit the remuneration to a shareholder vote. Despite not being formally required due to the company cross market status, both in US and the Netherlands companies are required to offer shareholders a say-on-pay.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Yandex NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Ilya Strebulaev as Non-Executive Director	For	For
7	Elect Alexander Moldovan as Non-Executive Director	For	For
8	Ratify Auditors	For	For
9	Grant Board Authority to Issue Class A Shares	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted because:- The authorization to issue shares is not in line with commonly used safeguards regarding volume and duration;- The authorization to issue shares would last for 60 months.</i>			
10	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted because:- The authorization to issue shares is not in line with commonly used safeguards regarding volume and duration;- The authorization to issue shares would last for 60 months.</i>			
11	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- The proposal is not in line with the commonly used safeguards regarding volume;- The authorization would allow Yandex to repurchase up to 20 percent of the outstanding share capital, exceeding commonly accepted safeguards.</i>			

Zhejiang Expressway Co., Ltd.

Meeting Date: 06/28/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 576

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Yu Zhihong as Director	For	For
2	Elect Chen Ninghui as Director	For	For
3	Elect Yuan Yingjie as Director	For	For
4	Elect Jin Chaoyang as Director	For	For
5	Elect Fan Ye as Director	For	For
6	Elect Huang Jianzhang as Director	For	For
7	Elect Pei Ker-Wei as Director and Approve Continuous Appointment as Independent Non-Executive Director	For	For
8	Elect Lee Wai Tsang, Rosa as Director	For	For
9	Elect Chen Bin as Director	For	For
10	Approve Remuneration and Allowance Package of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Zhejiang Expressway Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.1	Elect Zheng Ruchun as Supervisor and Authorize Board to Fix His Remuneration	For	For
11.2a	Elect He Meiyun as Supervisor and Authorize Board to Fix Her Remuneration	For	For
11.2b	Elect Wu Qingwang as Supervisor and Authorize Board to Fix His Remuneration	For	For
12	Authorize Board to Approve the Directors' Service Contracts, Supervisors' Service Contracts and All Other Relevant Documents and Authorize Any Executive Director to Deal With All Related Matters	For	For

3SBio, Inc.

Meeting Date: 06/29/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 1530

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2A	Elect Lou Jing as Director	For	For
2B	Elect Pu Tianruo as Director	For	Against
<i>Blended Rationale: A vote AGAINST Tianruo (Robert) Pu as he serves on the audit committee and the company paid excessive non-audit fees to its auditor.</i>			
2C	Elect Yang, Hoi Ti Heidi as Director	For	For
2D	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
4B	Authorize Repurchase of Issued Share Capital	For	For
4C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Adevinta ASA

Meeting Date: 06/29/2021

Country: Norway

Meeting Type: Annual

Ticker: ADE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	For
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Company's Corporate Governance Statement	For	For
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
7	Approve Remuneration of Auditors	For	For
8a	Reelect Orla Noonan (Chairman) as Director	For	For
8b	Reelect Fernando Abril-Martorell Hernandez as Director	For	For
8c	Reelect Peter Brooks-Johnson as Director	For	For
8d	Reelect Sophie Javary as Director	For	For
8e	Reelect Kristin Skogen Lund as Director	For	For
8f	Elect Julia Jaekel as New Director	For	For
8g	Elect Michael Nilles as New Director	For	For
9	Approve Remuneration of Directors in the Amount of NOK 1.45 Million for Chairman and NOK 750,000 for the Other Directors; Approve Committee Fees	For	For
10	Elect Ole E. Dahl as Member of Nominating Committee	For	For
11	Approve Remuneration of Nominating Committee	For	For
12	Approve Creation of NOK 24.5 Million Pool of Capital without Preemptive Rights	For	For
13	Authorize Issuance of Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of NOK 7.5 Billion; Approve Creation of NOK 24.5 Million Pool of Capital to Guarantee Conversion Rights	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Adevinta ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Amend eBay Classified Closing Articles Re: Shareholder Rights	For	For

Air Canada

Meeting Date: 06/29/2021 Country: Canada
Meeting Type: Annual Ticker: AC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ameer Chande	For	For
1.2	Elect Director Christie J.B. Clark	For	For
1.3	Elect Director Gary A. Doer	For	For
1.4	Elect Director Rob Fyfe	For	For
1.5	Elect Director Michael M. Green	For	For
1.6	Elect Director Jean Marc Huot	For	For
1.7	Elect Director Madeleine Paquin	For	For
1.8	Elect Director Michael Rousseau	For	For
1.9	Elect Director Vagn Sorensen	For	For
1.10	Elect Director Kathleen Taylor	For	For
1.11	Elect Director Annette Verschuren	For	For
1.12	Elect Director Michael M. Wilson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
A	The Undersigned Certifies The Shares Represented by this Proxy Are Owned And Controlled By: FOR = Canadian, ABN = Non-Canadian Holder Authorized To Provide Air Service, AGT = Non-Canadian Who Is Not A Non-Canadian Holder Authorized To Provide Air Service.	None	Against

Blended Rationale: No recommendation is provided for this "voting" item, as the response is dependent upon a shareholder's citizenship or residency status in Canada.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Air Canada

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B	The Undersigned Hereby Certifies that the Shares Owned and Controlled by the Undersigned, Including the Shares Held by Persons in Affiliation with the Undersigned, Represent 10% or More of the Company's Issued and Outstanding Shares.	None	Against

Blended Rationale: No recommendation is provided for this "voting" item, as the response is dependent upon a shareholder's citizenship or residency status in Canada.

Aluminum Corporation of China Limited

Meeting Date: 06/29/2021

Country: China

Meeting Type: Annual

Ticker: 2600

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Independent Auditor's Report and Audited Financial Reports	For	For
4	Approve 2020 Loss Recovery Plan	For	For
5	Approve Provision of Financing Guarantees by the Company to Chalco Hong Kong Investment	For	For
6	Approve Provision of Financing Guarantees by the Company and Chalco Shandong to Xinghua Technology	For	For
7	Approve 2021 Remuneration of Directors and Supervisors	For	For
8	Approve Renewal of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
9	Approve PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditors and PricewaterhouseCoopers as International Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Issuance of Domestic Bonds	For	For
11	Approve Issuance of Overseas Bonds	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aluminum Corporation of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The H share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
ELECT DIRECTORS VIA CUMULATIVE VOTING			
13.1	Elect Liu Jianping as Director	For	For
13.2	Elect Jiang Tao as Director	For	For
13.3	Elect Ou Xiaowu as Director	For	For
13.4	Elect Zhang Jilong as Director	For	For
ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING			
14.1	Elect Qiu Guanzhou as Director	For	For
14.2	Elect Yu Jinsong as Director	For	For
14.3	Elect Chan Yuen Sau Kelly as Director	For	For

Amano Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6436

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 45	For	For
2.1	Elect Director Nakajima, Izumi	For	For
2.2	Elect Director Tsuda, Hiroyuki	For	For
2.3	Elect Director Ihara, Kunihiro	For	For
2.4	Elect Director Yamazaki, Manabu	For	For
2.5	Elect Director Ninomiya, Kirihito	For	For
2.6	Elect Director Tazo, Fujinori	For	For
2.7	Elect Director Kawashima, Kiyoshi	For	For
2.8	Elect Director Omori, Michinobu	For	For
2.9	Elect Director Watanabe, Sumie	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Amano Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Appoint Statutory Auditor Nagakawa, Naofumi	For	For

ANA HOLDINGS INC.

Meeting Date: 06/29/2021 Country: Japan
Meeting Type: Annual Ticker: 9202

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Increase Authorized Capital	For	For
2.1	Elect Director Ito, Shinichiro	For	For
2.2	Elect Director Katanozaka, Shinya	For	For
2.3	Elect Director Shibata, Koji	For	For
2.4	Elect Director Takada, Naoto	For	For
2.5	Elect Director Fukuzawa, Ichiro	For	For
2.6	Elect Director Mitsukura, Tatsuhiko	For	For
2.7	Elect Director Hirako, Yuji	For	For
2.8	Elect Director Yamamoto, Ado	For	For
2.9	Elect Director Kobayashi, Izumi	For	For
2.10	Elect Director Katsu, Eijiro	For	For
3	Appoint Statutory Auditor Miura, Akihiko	For	For

Asian Paints Limited

Meeting Date: 06/29/2021 Country: India
Meeting Type: Annual Ticker: 500820

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Asian Paints Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Reelect Abhay Vakil as Director	For	Against
<i>Blended Rationale: Items 3 and 4:A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Jigish Choksi and Abhay Vakil are non-independent director nominees.</i>			
4	Reelect Jigish Choksi as Director	For	Against
<i>Blended Rationale: Items 3 and 4:A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Jigish Choksi and Abhay Vakil are non-independent director nominees.</i>			
5	Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Reelect R. Seshasayee as Director	For	For
7	Approve R. Seshasayee to Continue Office as Independent Director	For	For
8	Approve Asian Paints Employee Stock Option Plan 2021 and Grant of Options to Eligible Employees of the Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.- Performance conditions are not disclosed.</i>			
9	Approve Grant of Stock Options to the Eligible Employees of the Company's Subsidiaries under the Asian Paints Employee Stock Option Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.- Performance conditions are not disclosed.</i>			
10	Approve Secondary Acquisition of Shares Through Trust Route for the Implementation of the Asian Paints Employee Stock Option Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.- Performance conditions are not disclosed.</i>			
11	Approve Grant of Stock Options to Amit Syngle as Managing Director and CEO under the Asian Paints Employee Stock Option Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.- Performance conditions are not disclosed.</i>			
12	Approve Maintenance of Register of Members and Related Books at a Place Other Than the Registered Office of the Company	For	For
13	Approve Remuneration of Cost Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Bank of Communications Co., Ltd.

Meeting Date: 06/29/2021

Country: China

Meeting Type: Annual

Ticker: 3328

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Fixed Assets Investment Plan	For	For
6	Approve PricewaterhouseCoopers as International Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Determine and Enter Into Respective Engagement with Them	For	For

CarMax, Inc.

Meeting Date: 06/29/2021

Country: USA

Meeting Type: Annual

Ticker: KMX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter J. Bensen	For	For
1b	Elect Director Ronald E. Blaylock	For	For
1c	Elect Director Sona Chawla	For	For
1d	Elect Director Thomas J. Folliard	For	For
1e	Elect Director Shira Goodman	For	For
1f	Elect Director Robert J. Hombach	For	For
1g	Elect Director David W. McCreight	For	For
1h	Elect Director William D. Nash	For	For
1i	Elect Director Mark F. O'Neil	For	For
1j	Elect Director Pietro Satriano	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CarMax, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Marcella Shinder	For	For
1l	Elect Director Mitchell D. Steenrod	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Political Contributions and Expenditures	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as additional information regarding the company's direct and indirect political contributions, including payments to trade associations, would help investors in assessing its management of related risks.

Casio Computer Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6952

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22.5	For	For
2.1	Elect Director Kashio, Kazuhiro	For	For
2.2	Elect Director Nakayama, Jin	For	For
2.3	Elect Director Takano, Shin	For	For
2.4	Elect Director Kashio, Tetsuo	For	For
2.5	Elect Director Yamagishi, Toshiyuki	For	For
2.6	Elect Director Ozaki, Motoki	For	For
3.1	Elect Director and Audit Committee Member Yamaguchi, Akihiko	For	For
3.2	Elect Director and Audit Committee Member Chiba, Michiko	For	For
3.3	Elect Director and Audit Committee Member Abe, Hiroto	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 06/29/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 916

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Li Zhongjun as Director	For	For
2	Elect Tang Chaoxiong as Director	For	For

CITIC Securities Co., Ltd.

Meeting Date: 06/29/2021 **Country:** China
Meeting Type: Annual **Ticker:** 6030

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Supervisory Committee	For	For
3	Approve Annual Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as External Auditors and PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Fix Their Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to PricewaterhouseCoopers Zhong Tian LLP in the latest fiscal year without satisfactory explanation.</i>		
6	Approve 2021 Estimated Investment Amount for Proprietary Business	For	For
7	Approve Remuneration of Directors and Supervisors	For	For
	RESOLUTIONS IN RELATION TO THE ESTIMATION OF RELATED PARTY/CONTINUING CONNECTED TRANSACTIONS CONTEMPLATED IN THE ORDINARY COURSE OF BUSINESS IN 2021		
8.01	Approve Contemplated Related Party/Connected Transactions Between the Company and Its Subsidiaries and the CITIC Group and Its Subsidiaries and Associates	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CITIC Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.02	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies in Which the Directors, Supervisors and Senior Management of the Company Hold Positions as Directors or Senior Management	For	For
8.03	Approve Contemplated Related Party/Connected Transactions Between the Company and Its Subsidiaries and Companies Holding More Than 10% Equity Interest in an Important Subsidiary	For	For
8.04	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies Holding More Than 5% Equity Interest	For	For
9	Approve Amendments to Articles of Association	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because the proposed article amendments are not considered to adequately provide for accountability and transparency to shareholders.</i></p>			
<p>RESOLUTIONS IN RELATION TO THE RE-AUTHORIZATION OF ISSUANCES OF ONSHORE AND OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS</p>			
10.01	Approve Issuing Entity, Size of Issuance and Method of Issuance	For	For
10.02	Approve Type of the Debt Financing Instruments	For	For
10.03	Approve Term of the Debt Financing Instruments	For	For
10.04	Approve Interest Rate of the Debt Financing Instruments	For	For
10.05	Approve Security and Other Arrangements	For	For
10.06	Approve Use of Proceeds	For	For
10.07	Approve Issuing Price	For	For
10.08	Approve Targets of Issue and the Placement Arrangements of the RMB Debt Financing Instruments to the Shareholders	For	For
10.09	Approve Listing of the Debt Financing Instruments	For	For
10.10	Approve Resolutions Validity Period	For	For
10.11	Approve Authorization for the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments	For	For
11	Approve Related Party Transactions Involved in the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments by the Company	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CITIC Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Elect Li Qing as Director	For	For
13	Approve Satisfaction of the Conditions for the Rights Issue of the Company RESOLUTIONS IN RELATION TO THE PLAN OF PUBLIC ISSUANCE OF SECURITIES BY WAY OF THE RIGHTS ISSUE	For	For
14.01	Approve Type and Nominal Value of the Rights Shares	For	For
14.02	Approve Method of Issuance	For	For
14.03	Approve Basis of the Rights Issue and Number of Rights Share to be Issued	For	For
14.04	Approve Pricing Principle and Subscription Price	For	For
14.05	Approve Target Subscribers for the Rights Issue	For	For
14.06	Approve Arrangement for Accumulated Undistributed Profits Prior to the Rights Issue	For	For
14.07	Approve Time of Issuance	For	For
14.08	Approve Underwriting Method	For	For
14.09	Approve Use of Proceeds to be Raised	For	For
14.10	Approve Effective Period of the Resolutions	For	For
14.11	Approve Listing of the Rights Share	For	For
15	Approve Public Issuance of Securities by Way of the Rights Issue	For	For
16	Approve Feasibility Analysis Report on the Use of Proceeds from the Rights Issue of the Company	For	For
17	Approve Resolution on the Risk Warning of the Dilution of Immediate Return Under the Rights Issue to Existing Shareholders and Remedial Measures to be Taken in this Respect	For	For
18	Authorize Board to Handle All Matters in Relation to the Rights Issue	For	For
19	Approve Shareholders' Return Plan for 2021-2023	For	For
20	Approve Use of Previous Proceeds	For	For

CITIC Securities Co., Ltd.

Meeting Date: 06/29/2021

Country: China

Meeting Type: Special

Ticker: 6030

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CITIC Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Satisfaction of the Conditions for the Rights Issue of the Company	For	For
	RESOLUTIONS IN RELATION TO THE PLAN OF PUBLIC ISSUANCE OF SECURITIES BY WAY OF THE RIGHTS ISSUE		
2.01	Approve Type and Nominal Value of the Rights Shares	For	For
2.02	Approve Method of Issuance	For	For
2.03	Approve Basis of the Rights Issue and Number of Rights Share to be Issued	For	For
2.04	Approve Pricing Principle and Subscription Price	For	For
2.05	Approve Target Subscribers for the Rights Issue	For	For
2.06	Approve Arrangement for Accumulated Undistributed Profits Prior to the Rights Issue	For	For
2.07	Approve Time of Issuance	For	For
2.08	Approve Underwriting Method	For	For
2.09	Approve Use of Proceeds to be Raised Under the Rights Issue	For	For
2.10	Approve Effective Period of the Resolutions in Relation to the Rights Issue	For	For
2.11	Approve Listing of the Rights Shares	For	For
3	Approve Public Issuance of Securities by Way of the Rights Issue	For	For
4	Approve Feasibility Analysis Report on the Use of Proceeds from the Rights Issue of the Company	For	For
5	Approve Resolution on the Risk Warning of the Dilution of Immediate Return Under the Rights Issue to Existing Shareholders and Remedial Measures to be Taken in this Respect	For	For
6	Authorize Board to Handle All Matters in Relation to the Rights Issue	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

cocokara fine, Inc.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 3098

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 46	For	For
2	Approve Share Exchange Agreement with Matsumotokiyoshi Holdings Co., Ltd	For	For
3.1	Elect Director Tsukamoto, Atsushi	For	For
3.2	Elect Director Yamamoto, Tsuyoshi	For	For
3.3	Elect Director Watanabe, Ryoichi	For	For
3.4	Elect Director Tanima, Makoto	For	For
3.5	Elect Director Kawai, Junko	For	For

COMSYS Holdings Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 1721

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 45	For	For
2.1	Elect Director Kagaya, Takashi	For	For
2.2	Elect Director Sato, Kenichi	For	For
2.3	Elect Director Omura, Yoshihisa	For	For
2.4	Elect Director Tamamura, Satoshi	For	For
2.5	Elect Director Kumagai, Hitoshi	For	For
2.6	Elect Director Ozaki, Hidehiko	For	For
2.7	Elect Director Noike, Hideyuki	For	For
2.8	Elect Director Uchide, Kunihiko	For	For
2.9	Elect Director Kitaguchi, Takaya	For	For
3.1	Elect Director and Audit Committee Member Yasunaga, Atsushi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

COMSYS Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Director and Audit Committee Member Miyashita, Masahiko	For	For
3.3	Elect Director and Audit Committee Member Nakatogawa, Kenichi	For	For
3.4	Elect Director and Audit Committee Member Kawana, Koichi	For	For
3.5	Elect Director and Audit Committee Member Asai, Hiroyuki	For	For
3.6	Elect Director and Audit Committee Member Yamamoto, Hideo	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
4	Approve Stock Option Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 45	For	For
2.1	Elect Director Kagaya, Takashi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Sato, Kenichi	For	For
2.3	Elect Director Omura, Yoshihisa	For	For
2.4	Elect Director Tamamura, Satoshi	For	For
2.5	Elect Director Kumagai, Hitoshi	For	For
2.6	Elect Director Ozaki, Hidehiko	For	For
2.7	Elect Director Noike, Hideyuki	For	For
2.8	Elect Director Uchide, Kunihiko	For	For
2.9	Elect Director Kitaguchi, Takaya	For	For
3.1	Elect Director and Audit Committee Member Yasunaga, Atsushi	For	For
3.2	Elect Director and Audit Committee Member Miyashita, Masahiko	For	For
3.3	Elect Director and Audit Committee Member Nakatogawa, Kenichi	For	For
3.4	Elect Director and Audit Committee Member Kawana, Koichi	For	For
3.5	Elect Director and Audit Committee Member Asai, Hiroyuki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

COMSYS Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Elect Director and Audit Committee Member Yamamoto, Hideo	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
4	Approve Stock Option Plan	For	For

CyberArk Software Ltd.

Meeting Date: 06/29/2021 **Country:** Israel
Meeting Type: Annual **Ticker:** CYBR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect Ehud (Udi) Mokady as Director	For	For
<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominee.</i>			
1.2	Reelect David Schaeffer as Director	For	For
<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominee.</i>			
2	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the audit firm and fix their remuneration is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect Ehud (Udi) Mokady as Director	For	Do Not Vote
1.2	Reelect David Schaeffer as Director	For	Do Not Vote
2	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect Ehud (Udi) Mokady as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CyberArk Software Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Reelect David Schaeffer as Director	For	For
2	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For

Dai Nippon Printing Co., Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7912

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	For	For
2.1	Elect Director Kitajima, Yoshitoshi	For	For
2.2	Elect Director Kitajima, Yoshinari	For	For
2.3	Elect Director Miya, Kenji	For	For
2.4	Elect Director Yamaguchi, Masato	For	For
2.5	Elect Director Inoue, Satoru	For	For
2.6	Elect Director Hashimoto, Hirofumi	For	For
2.7	Elect Director Kuroyanagi, Masafumi	For	For
2.8	Elect Director Miyama, Minako	For	For
2.9	Elect Director Miyajima, Tsukasa	For	For
2.10	Elect Director Tomizawa, Ryuichi	For	For
2.11	Elect Director Sasajima, Kazuyuki	For	For
2.12	Elect Director Morita, Ikuo	For	For
3	Appoint Statutory Auditor Ishii, Taeko	For	For

Daikin Industries Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 6367

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Daikin Industries Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	For	For
2.1	Elect Director Inoue, Noriyuki	For	For
2.2	Elect Director Togawa, Masanori	For	For
2.3	Elect Director Kawada, Tatsuo	For	For
2.4	Elect Director Makino, Akiji	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.5	Elect Director Torii, Shingo	For	For
2.6	Elect Director Arai, Yuko	For	For
2.7	Elect Director Tayano, Ken	For	For
2.8	Elect Director Minaka, Masatsugu	For	For
2.9	Elect Director Matsuzaki, Takashi	For	For
2.10	Elect Director Kanwal Jeet Jawa	For	For
2.11	Elect Director Mineno, Yoshihiro	For	For
3	Appoint Statutory Auditor Yano, Ryu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4	Appoint Alternate Statutory Auditor Ono, Ichiro	For	For
5	Approve Deep Discount Stock Option Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	For	For
2.1	Elect Director Inoue, Noriyuki	For	For
2.2	Elect Director Togawa, Masanori	For	For
2.3	Elect Director Kawada, Tatsuo	For	For
2.4	Elect Director Makino, Akiji	For	For
2.5	Elect Director Torii, Shingo	For	For
2.6	Elect Director Arai, Yuko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Daikin Industries Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Tayano, Ken	For	For
2.8	Elect Director Minaka, Masatsugu	For	For
2.9	Elect Director Matsuzaki, Takashi	For	For
2.10	Elect Director Kanwal Jeet Jawa	For	For
2.11	Elect Director Mineno, Yoshihiro	For	For
3	Appoint Statutory Auditor Yano, Ryu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4	Appoint Alternate Statutory Auditor Ono, Ichiro	For	For
5	Approve Deep Discount Stock Option Plan	For	For

Daiwa House Industry Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 1925

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 66	For	For
2.1	Elect Director Yoshii, Keiichi	For	For
2.2	Elect Director Kosokabe, Takeshi	For	For
2.3	Elect Director Otomo, Hirotsugu	For	For
2.4	Elect Director Urakawa, Tatsuya	For	For
2.5	Elect Director Dekura, Kazuhito	For	For
2.6	Elect Director Ariyoshi, Yoshinori	For	For
2.7	Elect Director Shimonishi, Keisuke	For	For
2.8	Elect Director Ichiki, Nobuya	For	For
2.9	Elect Director Murata, Yoshiyuki	For	For
2.10	Elect Director Kimura, Kazuyoshi	For	For
2.11	Elect Director Shigemori, Yutaka	For	For
2.12	Elect Director Yabu, Yukiko	For	For
2.13	Elect Director Kuwano, Yukinori	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Daiwa House Industry Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.14	Elect Director Seki, Miwa	For	For
3.1	Appoint Statutory Auditor Maeda, Tadatoshi	For	For
3.2	Appoint Statutory Auditor Kishimoto, Tatsuji	For	For
4	Approve Annual Bonus	For	For

DISCO Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6146

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 561	For	For
2.1	Elect Director Sekiya, Kazuma	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Yoshinaga, Noboru	For	For
2.3	Elect Director Tamura, Takao	For	For
2.4	Elect Director Inasaki, Ichiro	For	For
2.5	Elect Director Tamura, Shinichi	For	For
3	Appoint Statutory Auditor Mimata, Tsutomu	For	For
4	Approve Stock Option Plan and Deep Discount Stock Option Plan	For	For

Farmers Edge, Inc.

Meeting Date: 06/29/2021

Country: Canada

Meeting Type: Annual

Ticker: FDGE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director R. William McFarland	For	Withhold

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Farmers Edge, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: R. William (Bill) McFarland, James (Jim) Borel and Steven (Steve) Mills, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor.</i>			
1.2	Elect Director Wade Barnes	For	For
1.3	Elect Director Steven Mills	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: R. William (Bill) McFarland, James (Jim) Borel and Steven (Steve) Mills, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor.</i>			
1.4	Elect Director Lawrence Zucker	For	For
1.5	Elect Director James Borel	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for all members of the Audit Committee: R. William (Bill) McFarland, James (Jim) Borel and Steven (Steve) Mills, as non-audit fees paid in the most recent fiscal year exceeded 50 percent of total fees paid to the auditor.</i>			
1.6	Elect Director Quinn McLean	For	For
1.7	Elect Director Natacha Mainville	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Withhold
<i>Blended Rationale: Vote WITHHOLD as the percentage of non-audit related fees (73 percent) paid to PricewaterhouseCoopers LLP exceeded 50 percent of total fees paid. This raises substantial doubt over the independence of the auditor.</i>			

Fuji Corp. (Machinery)

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6134

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Soga, Nobuyuki	For	For
2.2	Elect Director Suhara, Shinsuke	For	For
2.3	Elect Director Ezaki, Hajime	For	For
2.4	Elect Director Sugiura, Masaaki	For	For
2.5	Elect Director Kano, Junichi	For	For
2.6	Elect Director Kawai, Nobuko	For	For
2.7	Elect Director Tamada, Hideaki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fuji Corp. (Machinery)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director Mizuno, Shoji	For	For
3	Appoint Statutory Auditor Matsuda, Shigeki	For	For
4	Appoint Alternate Statutory Auditor Abe, Masaaki	For	For
5	Approve Restricted Stock Plan	For	For

FUJIFILM Holdings Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4901

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 52.5	For	For
2.1	Elect Director Sueno, Kenji	For	For
2.2	Elect Director Goto, Teiichi	For	For
2.3	Elect Director Tamai, Koichi	For	For
2.4	Elect Director Iwasaki, Takashi	For	For
2.5	Elect Director Ishikawa, Takatoshi	For	For
2.6	Elect Director Okada, Junji	For	For
2.7	Elect Director Kawada, Tatsuo	For	For
2.8	Elect Director Kitamura, Kunitaro	For	For
2.9	Elect Director Eda, Makiko	For	For
2.10	Elect Director Shimada, Takashi	For	For
2.11	Elect Director Higuchi, Masayuki	For	For
3	Appoint Statutory Auditor Kawasaki, Motoko	For	For
4	Approve Restricted Stock Plan and Performance Share Plan	For	For
5	Approve Career Achievement Bonus for Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fukuoka Financial Group, Inc.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 8354

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 42.5	For	For
2.1	Elect Director Shibato, Takashige	For	For
2.2	Elect Director Yoshida, Yasuhiko	For	For
2.3	Elect Director Goto, Hisashi	For	For
2.4	Elect Director Miyoshi, Hiroshi	For	For
2.5	Elect Director Nomura, Toshimi	For	For
2.6	Elect Director Mori, Takujiro	For	For
2.7	Elect Director Yokota, Koji	For	For
2.8	Elect Director Fukasawa, Masahiko	For	For
2.9	Elect Director Kosugi, Toshiya	For	For
3.1	Elect Alternate Director and Audit Committee Member Shimeno, Yoshitaka	For	For
3.2	Elect Alternate Director and Audit Committee Member Miura, Masamichi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 42.5	For	For
2.1	Elect Director Shibato, Takashige	For	For
2.2	Elect Director Yoshida, Yasuhiko	For	For
2.3	Elect Director Goto, Hisashi	For	For
2.4	Elect Director Miyoshi, Hiroshi	For	For
2.5	Elect Director Nomura, Toshimi	For	For
2.6	Elect Director Mori, Takujiro	For	For
2.7	Elect Director Yokota, Koji	For	For
2.8	Elect Director Fukasawa, Masahiko	For	For
2.9	Elect Director Kosugi, Toshiya	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Fukuoka Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Alternate Director and Audit Committee Member Shimeno, Yoshitaka	For	For
3.2	Elect Alternate Director and Audit Committee Member Miura, Masamichi	For	For

GDS Holdings Limited

Meeting Date: 06/29/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9698

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Elect Director Lim Ah Doo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Elect Director Chang Sun	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3	Elect Director Judy Qing Ye	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4	Ratify KPMG Huazhen LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
	<i>Blended Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>		
6	Amend Certificate of Incorporation	For	For
	<i>Blended Rationale: A vote FOR this item is warranted as, on balance, the proposed amendments to the company's articles do not appear to adversely impact shareholders' rights.</i>		
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For
	<i>Blended Rationale: A vote FOR this routine formality is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

GDS Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Lim Ah Doo	For	Do Not Vote
2	Elect Director Chang Sun	For	Do Not Vote
3	Elect Director Judy Qing Ye	For	Do Not Vote
4	Ratify KPMG Huazhen LLP as Auditors	For	Do Not Vote
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Do Not Vote
6	Amend Certificate of Incorporation	For	Do Not Vote
7	Authorize Board to Ratify and Execute Approved Resolutions	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Elect Director Lim Ah Doo	For	For
2	Elect Director Chang Sun	For	For
3	Elect Director Judy Qing Ye	For	For
4	Ratify KPMG Huazhen LLP as Auditors	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Amend Certificate of Incorporation	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Hakuhodo DY Holdings, Inc.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 2433

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Hakuhodo DY Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Make Technical Changes	For	For
3.1	Elect Director Toda, Hirokazu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
3.2	Elect Director Mizushima, Masayuki	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
3.3	Elect Director Yajima, Hirotake	For	For
3.4	Elect Director Nishioka, Masanori	For	For
3.5	Elect Director Ebana, Akihiko	For	For
3.6	Elect Director Nakatani, Yoshitaka	For	For
3.7	Elect Director Matsuda, Noboru	For	For
3.8	Elect Director Hattori, Nobumichi	For	For
3.9	Elect Director Yamashita, Toru	For	For

HOYA Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 7741

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Uchinaga, Yukako	For	For
1.2	Elect Director Urano, Mitsudo	For	For
1.3	Elect Director Kaihori, Shuzo	For	For
1.4	Elect Director Yoshihara, Hiroaki	For	For
1.5	Elect Director Abe, Yasuyuki	For	For
1.6	Elect Director Suzuki, Hiroshi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Uchinaga, Yukako	For	For
1.2	Elect Director Urano, Mitsudo	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

HOYA Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Kaihori, Shuzo	For	For
1.4	Elect Director Yoshihara, Hiroaki	For	For
1.5	Elect Director Abe, Yasuyuki	For	For
1.6	Elect Director Suzuki, Hiroshi	For	For

Inmobiliaria Colonial SOCIMI SA

Meeting Date: 06/29/2021

Country: Spain

Meeting Type: Annual

Ticker: COL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated Financial Statements	For	For
1.2	Approve Standalone Financial Statements	For	For
2.1	Approve Treatment of Net Loss	For	For
2.2	Approve Dividends	For	For
3	Approve Discharge of Board	For	For
4	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
5	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because the proposed issuances exceed the 10 percent guideline for non-rights issues.</i>			
6	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 500 Million with Exclusion of Preemptive Rights up to 20 Percent of Capital	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because the proposed issuances exceed the 10 percent guideline for non-rights issues.</i>			
7	Authorize Company to Call EGM with 15 Days' Notice	For	For
8	Approve Remuneration Policy	For	For
9	Approve Long-Term Incentive Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Inmobiliaria Colonial SOCIMI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Advisory Vote on Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because executive variable remuneration is too short-term oriented. However, the board has considered shareholder dissent and proposes a new remuneration policy that addresses most shareholder concerns (Item 8).</i>		
11.1	Amend Article 5 Re: Share Capital	For	For
11.2	Amend Article 29 Re: Quorum, Constitution, Adoption of Resolutions, Internal Regime and Delegation of Powers	For	For
11.3	Amend Article 30 Re: Director Remuneration	For	For
11.4	Amend Article 32 Re: Audit and Control Committee	For	For
11.5	Add New Article 19 bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
12.1	Amend Article 5 of General Meeting Regulations Re: Competences	For	For
12.2	Amend Article 10 of General Meeting Regulations Re: Shareholders' Right to Information	For	For
12.3	Amend Article 12 of General Meeting Regulations Re: Right to Attend and Voting	For	For
12.4	Amend Article 12 bis of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
12.5	Amend Article 20 of General Meeting Regulations Re: Development of the Meeting and Intervention of Shareholders	For	For
12.6	Amend Article 22 of General Meeting Regulations Re: Adoption of Resolutions	For	For
13	Receive Amendments to Board of Directors Regulations		
14	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Jinxin Fertility Group Ltd.

Meeting Date: 06/29/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1951

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Jinxin Fertility Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2A	Elect Geng Lihong as Director	For	For
2B	Elect Hu Zhe as Director	For	For
2C	Elect Yan Xiaoqing as Director	For	For
2D	Elect Chong Yat Keung as Director	For	For
2E	Elect Lim Haw Kuang as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i>			

Kansai Paint Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4613

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Mori, Kunishi	For	For
2.2	Elect Director Furukawa, Hidenori	For	For
2.3	Elect Director Takahara, Shigeki	For	For
2.4	Elect Director Teraoka, Naoto	For	For
2.5	Elect Director Nishibayashi, Hitoshi	For	For
2.6	Elect Director Yoshikawa, Keiji	For	For
2.7	Elect Director Ando, Tomoko	For	For
2.8	Elect Director John P. Durkin	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kansai Paint Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Appoint Statutory Auditor Yoshida, Kazuhiro	For	For
3.2	Appoint Statutory Auditor Yamamoto, Tokuo	For	For
4	Appoint Alternate Statutory Auditor Nakai, Hiroe	For	For

Keikyu Corp.

Meeting Date: 06/29/2021 Country: Japan
Meeting Type: Annual Ticker: 9006

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 5	For	For
2.1	Elect Director Harada, Kazuyuki	For	For
2.2	Elect Director Michihira, Takashi	For	For
2.3	Elect Director Honda, Toshiaki	For	For
2.4	Elect Director Urabe, Kazuo	For	For
2.5	Elect Director Kawamata, Yukihiro	For	For
2.6	Elect Director Sato, Kenji	For	For
2.7	Elect Director Terajima, Yoshinori	For	For
2.8	Elect Director Kakizaki, Tamaki	For	For
2.9	Elect Director Nohara, Sawako	For	For

Keio Corp.

Meeting Date: 06/29/2021 Country: Japan
Meeting Type: Annual Ticker: 9008

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Nagata, Tadashi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Keio Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Komura, Yasushi	For	For
2.3	Elect Director Nakaoka, Kazunori	For	For
2.4	Elect Director Minami, Yoshitaka	For	For
2.5	Elect Director Terada, Yuichiro	For	For
2.6	Elect Director Takahashi, Atsushi	For	For
2.7	Elect Director Furuichi, Takeshi	For	For
2.8	Elect Director Komada, Ichiro	For	For
2.9	Elect Director Maruyama, So	For	For
2.10	Elect Director Wakabayashi, Katsuyoshi	For	For
2.11	Elect Director Tsumura, Satoshi	For	For

Keisei Electric Railway Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 9009

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 8.5	For	For
2.1	Elect Director Kobayashi, Toshiya	For	For
2.2	Elect Director Amano, Takao	For	For
2.3	Elect Director Kawasumi, Makoto	For	For
2.4	Elect Director Toshima, Susumu	For	For
2.5	Elect Director Tanaka, Tsuguo	For	For
2.6	Elect Director Kaneko, Shokichi	For	For
2.7	Elect Director Furukawa, Yasunobu	For	For
2.8	Elect Director Tochigi, Shotaro	For	For
2.9	Elect Director Ito, Yukihiro	For	For
2.10	Elect Director Kikuchi, Misao	For	For
2.11	Elect Director Yamada, Koji	For	For
2.12	Elect Director Mochinaga, Hideki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Keisei Electric Railway Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Appoint Statutory Auditor Sato, Kenji	For	For
3.2	Appoint Statutory Auditor Yoshida, Kenji	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
3.3	Appoint Statutory Auditor Teshima, Tsuneaki	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			

Kiniksa Pharmaceuticals, Ltd.

Meeting Date: 06/29/2021 **Country:** Bermuda
Meeting Type: Annual **Ticker:** KNSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Felix J. Baker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, the problematic capital structure, and the classified board, each of which adversely impacts shareholder rights.</i>			
1b	Elect Director Tracey L. McCain	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, the problematic capital structure, and the classified board, each of which adversely impacts shareholder rights.</i>			
1c	Elect Director Kimberly J. Popovits	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, the problematic capital structure, and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Koito Manufacturing Co., Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7276

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Koito Manufacturing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Otake, Masahiro	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.2	Elect Director Kato, Michiaki	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.3	Elect Director Arima, Kenji	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.4	Elect Director Uchiyama, Masami	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.5	Elect Director Konagaya, Hideharu	For	For
2.6	Elect Director Kusakawa, Katsuyuki	For	For
2.7	Elect Director Toyota, Jun	For	For
2.8	Elect Director Otake, Takashi	For	For
2.9	Elect Director Mihara, Hiroshi	For	For
2.10	Elect Director Yamamoto, Hideo	For	For
2.11	Elect Director Katsuda, Takayuki	For	For
2.12	Elect Director Inoue, Atsushi	For	For
2.13	Elect Director Uehara, Haruya	For	For
2.14	Elect Director Sakurai, Kingo	For	For
3	Appoint Statutory Auditor Sakakibara, Koichi	For	For
4	Appoint Alternate Statutory Auditor Shinohara, Hideo	For	For

KOSÉ Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4922

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

KOSÉ Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2	Amend Articles to Reduce Directors' Term - Change Fiscal Year End	For	For
3.1	Elect Director Kobayashi, Masanori	For	For
3.2	Elect Director Shibusawa, Koichi	For	For
3.3	Elect Director Mochizuki, Shinichi	For	For
3.4	Elect Director Horita, Masahiro	For	For
3.5	Elect Director Yuasa, Norika	For	For

Kurita Water Industries Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6370

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 34	For	For
2.1	Elect Director Kadota, Michiya	For	For
2.2	Elect Director Ejiri, Hirohiko	For	For
2.3	Elect Director Yamada, Yoshio	For	For
2.4	Elect Director Suzuki, Yasuo	For	For
2.5	Elect Director Shirode, Shuji	For	For
2.6	Elect Director Sugiyama, Ryoko	For	For
2.7	Elect Director Tanaka, Keiko	For	For
2.8	Elect Director Kamai, Kenichiro	For	For
3	Appoint Alternate Statutory Auditor Nagasawa, Tetsuya	For	For
4	Approve Compensation Ceiling for Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Matsumotokiyoshi Holdings Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 3088

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	For	For
2.1	Elect Director Matsumoto, Namio	For	For
2.2	Elect Director Matsumoto, Kiyo	For	For
2.3	Elect Director Matsumoto, Takashi	For	For
2.4	Elect Director Ota, Takao	For	For
2.5	Elect Director Obe, Shingo	For	For
2.6	Elect Director Ishibashi, Akio	For	For
2.7	Elect Director Matsushita, Isao	For	For
2.8	Elect Director Omura, Hiro	For	For
2.9	Elect Director Kimura, Keiji	For	For
2.10	Elect Director Okiyama, Tomoko	For	For
3	Appoint Alternate Statutory Auditor Seno, Yoshiaki	For	For
4	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	For	For
5	Approve Share Exchange Agreement with cocokara fine, Inc	For	For
6	Approve Transfer of Operations to Wholly Owned Subsidiary	For	For
7	Approve Transfer of Operations to Wholly Owned Subsidiary	For	For
8.1	Elect Director Tsukamoto, Atsushi	For	For
8.2	Elect Director Yamamoto, Tsuyoshi	For	For
8.3	Elect Director Watanabe, Ryoichi	For	For
8.4	Elect Director Tanima, Makoto	For	For
8.5	Elect Director Kawai, Junko	For	For
9	Appoint Statutory Auditor Torii, Akira	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
10	Amend Articles to Change Company Name - Amend Business Lines - Amend Provisions on Director Titles	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Matsumotokiyoshi Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Compensation Ceiling for Directors	For	For

Meiji Holdings Co., Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 2269

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kawamura, Kazuo	For	For
1.2	Elect Director Kobayashi, Daikichiro	For	For
1.3	Elect Director Matsuda, Katsunari	For	For
1.4	Elect Director Shiozaki, Koichiro	For	For
1.5	Elect Director Furuta, Jun	For	For
1.6	Elect Director Matsumura, Mariko	For	For
1.7	Elect Director Kawata, Masaya	For	For
1.8	Elect Director Kuboyama, Michiko	For	For
2.1	Appoint Statutory Auditor Chida, Hiroaki	For	For
2.2	Appoint Statutory Auditor Ono, Takayoshi	For	For
2.3	Appoint Statutory Auditor Watanabe, Hajime	For	For
2.4	Appoint Statutory Auditor Ando, Makoto	For	For
3	Appoint Alternate Statutory Auditor Imamura, Makoto	For	For

Minebea Mitsumi, Inc.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 6479

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Minebea Mitsumi, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Kainuma, Yoshihisa	For	For
2.2	Elect Director Moribe, Shigeru	For	For
2.3	Elect Director Iwaya, Ryoza	For	For
2.4	Elect Director None, Shigeru	For	For
2.5	Elect Director Kagami, Michiya	For	For
2.6	Elect Director Yoshida, Katsuhiko	For	For
2.7	Elect Director Aso, Hiroshi	For	For
2.8	Elect Director Murakami, Koshi	For	For
2.9	Elect Director Matsumura, Atsuko	For	For
2.10	Elect Director Haga, Yuko	For	For
2.11	Elect Director Katase, Hirofumi	For	For
2.12	Elect Director Matsuoka, Takashi	For	For
3	Approve Compensation Ceiling for Directors	For	For

Mitsubishi Electric Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6503

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sakuyama, Masaki	For	For
1.2	Elect Director Sugiyama, Takeshi	For	For
1.3	Elect Director Sagawa, Masahiko	For	For
1.4	Elect Director Kawagoishi, Tadashi	For	For
1.5	Elect Director Sakamoto, Takashi	For	For
1.6	Elect Director Uruma, Kei	For	For
1.7	Elect Director Masuda, Kuniaki	For	For
1.8	Elect Director Yabunaka, Mitoji	For	For
1.9	Elect Director Obayashi, Hiroshi	For	For
1.10	Elect Director Watanabe, Kazunori	For	For
1.11	Elect Director Koide, Hiroko	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsubishi Electric Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Oyamada, Takashi	For	Against

Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.

Mitsubishi Estate Co., Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 8802

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 19	For	For
2.1	Elect Director Sugiyama, Hiroataka	For	For
2.2	Elect Director Yoshida, Junichi	For	For
2.3	Elect Director Tanisawa, Junichi	For	For
2.4	Elect Director Arimori, Tetsuji	For	For
2.5	Elect Director Katayama, Hiroshi	For	For
2.6	Elect Director Kubo, Hitoshi	For	For
2.7	Elect Director Kato, Jo	For	For
2.8	Elect Director Nishigai, Noboru	For	For
2.9	Elect Director Okamoto, Tsuyoshi	For	For
2.10	Elect Director Ebihara, Shin	For	For
2.11	Elect Director Narukawa, Tetsuo	For	For
2.12	Elect Director Shirakawa, Masaaki	For	For
2.13	Elect Director Nagase, Shin	For	For
2.14	Elect Director Egami, Setsuko	For	Against

Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.

2.15	Elect Director Taka, Iwao	For	For
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Mitsubishi Heavy Industries, Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7011

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsubishi Heavy Industries, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2	Amend Articles to Clarify Provisions on Alternate Directors Who Are Audit Committee Members	For	For
3.1	Elect Director Miyanaga, Shunichi	For	For
3.2	Elect Director Izumisawa, Seiji	For	For
3.3	Elect Director Kozawa, Hisato	For	For
3.4	Elect Director Kaguchi, Hitoshi	For	For
3.5	Elect Director Shinohara, Naoyuki	For	For
3.6	Elect Director Kobayashi, Ken	For	For
3.7	Elect Director Hirano, Nobuyuki	For	For
4.1	Elect Director and Audit Committee Member Tokunaga, Setsuo	For	For
4.2	Elect Director and Audit Committee Member Unoura, Hiro	For	For
4.3	Elect Director and Audit Committee Member Morikawa, Noriko	For	For
4.4	Elect Director and Audit Committee Member Ii, Masako	For	For
5	Elect Alternate Director and Audit Committee Member Oka, Nobuhiro	For	For

Mitsubishi UFJ Financial Group, Inc.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 8306

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12.5	For	For
2.1	Elect Director Fujii, Mariko	For	For
2.2	Elect Director Honda, Keiko	For	For
2.3	Elect Director Kato, Kaoru	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsubishi UFJ Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Director Kuwabara, Satoko	For	For
2.5	Elect Director Toby S. Myerson	For	For
2.6	Elect Director Nomoto, Hirofumi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.7	Elect Director Shingai, Yasushi	For	For
2.8	Elect Director Tsuji, Koichi	For	For
2.9	Elect Director Tarisa Watanagase	For	For
2.10	Elect Director Ogura, Ritsuo	For	For
2.11	Elect Director Miyanaga, Kenichi	For	For
2.12	Elect Director Mike, Kanetsugu	For	For
2.13	Elect Director Araki, Saburo	For	For
2.14	Elect Director Nagashima, Iwao	For	For
2.15	Elect Director Hanzawa, Junichi	For	For
2.16	Elect Director Kamezawa, Hironori	For	For
3	Amend Articles to Disclose Plan Outlining Company's Business Strategy to Align Investments with Goals of Paris Agreement	Against	Against
4	Amend Articles to Add Provision on Early Submission of Annual Yuho Securities Report	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is warranted because:- The proposal is unlikely to place a substantial burden on the company, and the proposal is expected to improve information disclosure.</i>			
5	Amend Articles to Prohibit Officers and Employees of the Company from Committing Parental Child Abduction for Gaining Advantage in Custody Disputes	Against	Against
6	Amend Articles to Prohibit Provision of Financing and Other Inappropriate Transactions to Anti-Social Forces	Against	Against
7	Amend Articles to Establish Helpline for Whistle-Blowers	Against	Against
8	Appoint Shareholder Director Nominee Ino, Tatsuki	Against	Against

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12.5	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsubishi UFJ Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Fujii, Mariko	For	For
2.2	Elect Director Honda, Keiko	For	For
2.3	Elect Director Kato, Kaoru	For	For
2.4	Elect Director Kuwabara, Satoko	For	For
2.5	Elect Director Toby S. Myerson	For	For
2.6	Elect Director Nomoto, Hirofumi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.7	Elect Director Shingai, Yasushi	For	For
2.8	Elect Director Tsuji, Koichi	For	For
2.9	Elect Director Tarisa Watanagase	For	For
2.10	Elect Director Ogura, Ritsuo	For	For
2.11	Elect Director Miyanaga, Kenichi	For	For
2.12	Elect Director Mike, Kanetsugu	For	For
2.13	Elect Director Araki, Saburo	For	For
2.14	Elect Director Nagashima, Iwao	For	For
2.15	Elect Director Hanzawa, Junichi	For	For
2.16	Elect Director Kamezawa, Hironori	For	For
3	Amend Articles to Disclose Plan Outlining Company's Business Strategy to Align Investments with Goals of Paris Agreement	Against	For
4	Amend Articles to Add Provision on Early Submission of Annual Yuho Securities Report	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is warranted because:- The proposal is unlikely to place a substantial burden on the company, and the proposal is expected to improve information disclosure.</i>			
5	Amend Articles to Prohibit Officers and Employees of the Company from Committing Parental Child Abduction for Gaining Advantage in Custody Disputes	Against	Against
6	Amend Articles to Prohibit Provision of Financing and Other Inappropriate Transactions to Anti-Social Forces	Against	Against
7	Amend Articles to Establish Helpline for Whistle-Blowers	Against	Against
8	Appoint Shareholder Director Nominee Ino, Tatsuki	Against	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Mitsui Fudosan Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 8801

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	For	For
2.1	Elect Director Iwasa, Hiromichi	For	For
2.2	Elect Director Komoda, Masanobu	For	For
2.3	Elect Director Kitahara, Yoshikazu	For	For
2.4	Elect Director Fujibayashi, Kiyotaka	For	For
2.5	Elect Director Onozawa, Yasuo	For	For
2.6	Elect Director Yamamoto, Takashi	For	For
2.7	Elect Director Ueda, Takashi	For	For
2.8	Elect Director Hamamoto, Wataru	For	For
2.9	Elect Director Nogimori, Masafumi	For	For
2.10	Elect Director Nakayama, Tsunehiro	For	For
2.11	Elect Director Ito, Shinichiro	For	For
2.12	Elect Director Kawai, Eriko	For	For
3	Approve Annual Bonus	For	For

Miura Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6005

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Takahashi, Yuji	For	For
3.2	Elect Director Miyauchi, Daisuke	For	For
3.3	Elect Director Takechi, Noriyuki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Miura Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Director Ochi, Yasuo	For	For
3.5	Elect Director Kojima, Yoshihiro	For	For
3.6	Elect Director Yoneda, Tsuyoshi	For	For
3.7	Elect Director Hiroi, Masayuki	For	For
3.8	Elect Director Higuchi, Tateshi	For	For
4.1	Elect Director and Audit Committee Member Harada, Toshihide	For	For
4.2	Elect Director and Audit Committee Member Saiki, Naoki	For	For
4.3	Elect Director and Audit Committee Member Ando, Yoshiaki	For	For
4.4	Elect Director and Audit Committee Member Koike, Tatsuko	For	For

MongoDB, Inc.

Meeting Date: 06/29/2021

Country: USA

Meeting Type: Annual

Ticker: MDB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roelof Botha	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Dev Ittycheria, Roelof Botha, and John McMahon given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.</i>		
1.2	Elect Director Dev Ittycheria	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Dev Ittycheria, Roelof Botha, and John McMahon given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.</i>		
1.3	Elect Director John McMahon	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Dev Ittycheria, Roelof Botha, and John McMahon given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Murata Manufacturing Co. Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6981

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Elect Director Murata, Tsuneo	For	For
2.2	Elect Director Nakajima, Norio	For	For
2.3	Elect Director Iwatsubo, Hiroshi	For	For
2.4	Elect Director Ishitani, Masahiro	For	For
2.5	Elect Director Miyamoto, Ryuji	For	For
2.6	Elect Director Minamide, Masanori	For	For
2.7	Elect Director Shigematsu, Takashi	For	For
2.8	Elect Director Yasuda, Yuko	For	For
3	Approve Restricted Stock Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Elect Director Murata, Tsuneo	For	For
2.2	Elect Director Nakajima, Norio	For	For
2.3	Elect Director Iwatsubo, Hiroshi	For	For
2.4	Elect Director Ishitani, Masahiro	For	For
2.5	Elect Director Miyamoto, Ryuji	For	For
2.6	Elect Director Minamide, Masanori	For	For
2.7	Elect Director Shigematsu, Takashi	For	For
2.8	Elect Director Yasuda, Yuko	For	For
3	Approve Restricted Stock Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

New China Life Insurance Company Ltd.

Meeting Date: 06/29/2021

Country: China

Meeting Type: Annual

Ticker: 1336

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Financial Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Annual Report and Its Summary	For	For
6	Approve Ernst & Young Hua Ming LLP as Domestic Accounting Firm and Ernst & Young as International Accounting Firm and Authorize Board to Fix Their Remuneration	For	For
7	Approve Report of Performance of Directors	For	For
8	Approve Report of Performance of Independent Non-Executive Directors	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.

Nintendo Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 7974

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 1410	For	For
2.1	Elect Director Furukawa, Shuntaro	For	For
2.2	Elect Director Miyamoto, Shigeru	For	For
2.3	Elect Director Takahashi, Shinya	For	For
2.4	Elect Director Shiota, Ko	For	For
2.5	Elect Director Shibata, Satoru	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nintendo Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Chris Meledandri	For	For

Nippon Express Co., Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 9062

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 110	For	For
2	Approve Formation of Holding Company	For	For
3	Amend Articles to Change Location of Head Office - Delete References to Record Date - Change Fiscal Year End	For	For
4.1	Elect Director Watanabe, Kenji	For	For
4.2	Elect Director Saito, Mitsuru	For	For
4.3	Elect Director Ishii, Takaaki	For	For
4.4	Elect Director Akita, Susumu	For	For
4.5	Elect Director Horikiri, Satoshi	For	For
4.6	Elect Director Masuda, Takashi	For	For
4.7	Elect Director Nakayama, Shigeo	For	For
4.8	Elect Director Yasuoka, Sadako	For	For
4.9	Elect Director Shiba, Yojiro	For	For
5	Appoint Statutory Auditor Sanui, Nobuko	For	For
6	Appoint Deloitte Touche Tohmatsu LLC as New External Audit Firm	For	For
7	Approve Annual Bonus	For	For

Nippon Shinyaku Co., Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4516

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nippon Shinyaku Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Maekawa, Shigenobu	For	For
2.2	Elect Director Sano, Shozo	For	For
2.3	Elect Director Takaya, Takashi	For	For
2.4	Elect Director Edamitsu, Takanori	For	For
2.5	Elect Director Nakai, Toru	For	For
2.6	Elect Director Takagaki, Kazuchika	For	For
2.7	Elect Director Ishizawa, Hitoshi	For	For
2.8	Elect Director Kimura, Hitomi	For	For
2.9	Elect Director Sugiura, Yukio	For	For
2.10	Elect Director Sakurai, Miyuki	For	For
2.11	Elect Director Wada, Yoshinao	For	For
2.12	Elect Director Kobayashi, Yukari	For	For

NOF Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4403

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41	For	For
2	Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
3.1	Elect Director Miyaji, Takeo	For	For
3.2	Elect Director Maeda, Kazuhito	For	For
3.3	Elect Director Miyo, Masanobu	For	For
3.4	Elect Director Yamauchi, Kazuyoshi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

NOF Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Director Unami, Shingo	For	For
3.6	Elect Director Hayashi, Izumi	For	For
4.1	Elect Director and Audit Committee Member Miyazaki, Tsuneharu	For	For
4.2	Elect Director and Audit Committee Member Ito, Kunimitsu	For	For
4.3	Elect Director and Audit Committee Member Sagara, Yuriko	For	For
4.4	Elect Director and Audit Committee Member Miura, Keiichi	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Trust-Type Equity Compensation Plan	For	For

OBIC Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4684

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 105	For	For
2.1	Elect Director Noda, Masahiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Tachibana, Shoichi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.3	Elect Director Kawanishi, Atsushi	For	For
2.4	Elect Director Fujimoto, Takao	For	For
2.5	Elect Director Gomi, Yasumasa	For	For
2.6	Elect Director Ejiri, Takashi	For	For
3.1	Appoint Statutory Auditor Koyamachi, Akira	For	For
3.2	Appoint Statutory Auditor Tanaka, Takeo	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

OBIC Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Appoint Statutory Auditor Yamada, Shigetsugu	For	For
4	Approve Compensation Ceiling for Directors	For	For

Odakyu Electric Railway Co., Ltd.

Meeting Date: 06/29/2021 Country: Japan
Meeting Type: Annual Ticker: 9007

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10	For	For
2.1	Elect Director Hoshino, Koji	For	For
2.2	Elect Director Arakawa, Isamu	For	For
2.3	Elect Director Igarashi, Shu	For	For
2.4	Elect Director Hayama, Takashi	For	For
2.5	Elect Director Nagano, Shinji	For	For
2.6	Elect Director Kuroda, Satoshi	For	For
2.7	Elect Director Nomakuchi, Tamotsu	For	For
2.8	Elect Director Nakayama, Hiroko	For	For
2.9	Elect Director Ohara, Toru	For	For
2.10	Elect Director Itonaga, Takehide	For	For
2.11	Elect Director Tateyama, Akinori	For	For
2.12	Elect Director Suzuki, Shigeru	For	For

Oji Holdings Corp.

Meeting Date: 06/29/2021 Country: Japan
Meeting Type: Annual Ticker: 3861

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yajima, Susumu	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Oji Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Kaku, Masatoshi	For	For
1.3	Elect Director Koseki, Yoshiki	For	For
1.4	Elect Director Isono, Hiroyuki	For	For
1.5	Elect Director Shindo, Fumio	For	For
1.6	Elect Director Kamada, Kazuhiko	For	For
1.7	Elect Director Ishida, Koichi	For	For
1.8	Elect Director Aoki, Shigeki	For	For
1.9	Elect Director Nara, Michihiro	For	For
1.10	Elect Director Takata, Toshihisa	For	For
1.11	Elect Director Ai, Sachiko	For	For
1.12	Elect Director Nagai, Seiko	For	For
2.1	Appoint Statutory Auditor Yamashita, Tomihiro	For	For
2.2	Appoint Statutory Auditor Chimori, Hidero	For	For
2.3	Appoint Statutory Auditor Sekiguchi, Noriko	For	For
3	Approve Compensation Ceiling for Directors	For	For

Oriental Land Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4661

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 13	For	For
2	Amend Articles to Reduce Directors' Term	For	For
3.1	Elect Director Kagami, Toshio	For	For
3.2	Elect Director Takano, Yumiko	For	For
3.3	Elect Director Katayama, Yuichi	For	For
3.4	Elect Director Yokota, Akiyoshi	For	For
3.5	Elect Director Takahashi, Wataru	For	For
3.6	Elect Director Kaneki, Yuichi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Oriental Land Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.7	Elect Director Kambara, Rika	For	For
3.8	Elect Director Hanada, Tsutomu	For	For
3.9	Elect Director Mogi, Yuzaburo	For	For
3.10	Elect Director Yoshida, Kenji	For	For

Pharvaris NV

Meeting Date: 06/29/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** PHVS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Adopt Financial Statements	For	For
4	Approve Discharge of Directors	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy		
6	Elect Viviane Monges as Non-Executive Director	For	For
7	Close Meeting		

Postal Savings Bank of China Co., Ltd.

Meeting Date: 06/29/2021 **Country:** China
Meeting Type: Annual **Ticker:** 1658

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Postal Savings Bank of China Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Final Financial Accounts	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Budget Plan of Fixed Assets Investment	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Elect Liu Jianjun as Director	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.

QIAGEN NV

Meeting Date: 06/29/2021

Country: Netherlands

Meeting Type: Annual

Ticker: QGEN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Adopt Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>		
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:* The RSUs granted in 2020 were not linked to performance criteria;* Regarding the LTIP's granted, the company applied discretion for PSUs granted and extra PSUs granted as an adjustment performance to the executive members;* The existing change in control agreement is considered excessive.</i>		
3	Approve Discharge of Management Board	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>		
4	Approve Discharge of Supervisory Board	For	For

Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

QIAGEN NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.a	Reelect Metin Colpan to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>		
5.b	Reelect Thomas Ebeling to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>		
5.c	Reelect Toralf Haag to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>		
5.d	Reelect Ross L. Levine to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>		
5.e	Reelect Elaine Mardis to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>		
5.f	Reelect Lawrence A. Rosen to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>		
5.g	Reelect Elizabeth E. Tallett to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>		
6.a	Reelect Thierry Bernard to Management Board	For	For
	<i>Blended Rationale: A vote FOR this election is warranted because:* The nominee is elected for a term not exceeding four years;* The candidate appears to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidate.</i>		
6.b	Reelect Roland Sackers to Management Board	For	For
	<i>Blended Rationale: A vote FOR this election is warranted because:* The nominee is elected for a term not exceeding four years;* The candidate appears to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidate.</i>		
7	Approve Remuneration Policy for Management Board	For	For
	<i>Blended Rationale: A vote FOR is warranted as the proposed amendment(s) as well as the overall structure of the remuneration policy are considered to be in line with market practice and some improvements were made as a response to last year's vote. However, we note that the 2021 LTI plan has a one-year performance period due to the COVID-19 pandemic, which is not in line with best market practices.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

QIAGEN NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.a	Approve Partial Amendment of Remuneration Policy for Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i>		
8.b	Approve Remuneration of Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i>		
9	Ratify KPMG Accountants N.V. as Auditors	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>		
10.a	Grant Board Authority to Issue Shares	For	For
	<i>Blended Rationale: A vote FOR these proposals is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
10.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
	<i>Blended Rationale: A vote FOR these proposals is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
10.c	Authorize Board to Exclude Preemptive Rights from Share Issuances in Connection to Mergers, Acquisitions or Strategic Alliances	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 20 percent of the issued share capital).</i>		
11	Authorize Repurchase of Issued Share Capital	For	For
	<i>Blended Rationale: A vote FOR is warranted because:* This proposal is in line with commonly used safeguards regarding volume and pricing;* The authorization would allow QIAGEN to repurchase up to 10 percent of the issued share capital; and* The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i>		
12	Amend Articles of Association in Connection with Changes to Dutch Law	For	For
	<i>Blended Rationale: A qualified vote FOR is warranted. Although there is an absence of concern regarding the inclusion of the legally required provision on inability or absence of supervisory board members as it appears in line with market practice, we note the company is not completely clear on what is meant by 'temporary' or does not foresee in a right for the AGM to ratify designated directors, which is considered market best practice.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Adopt Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- The RSUs granted in 2020 were not linked to performance criteria;- Regarding the LTIP's granted, the company applied discretion for PSUs granted and extra PSUs granted as an adjustment performance to the executive members;- The existing change in control agreement is considered excessive.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

QIAGEN NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Management Board	For	For
4	Approve Discharge of Supervisory Board	For	For
5.a	Reelect Metin Colpan to Supervisory Board	For	For
5.b	Reelect Thomas Ebeling to Supervisory Board	For	For
5.c	Reelect Toralf Haag to Supervisory Board	For	For
5.d	Reelect Ross L. Levine to Supervisory Board	For	For
5.e	Reelect Elaine Mardis to Supervisory Board	For	For
5.f	Reelect Lawrence A. Rosen to Supervisory Board	For	For
5.g	Reelect Elizabeth E. Tallett to Supervisory Board	For	For
6.a	Reelect Thierry Bernard to Management Board	For	For
6.b	Reelect Roland Sackers to Management Board	For	For
7	Approve Remuneration Policy for Management Board	For	For
8.a	Approve Partial Amendment of Remuneration Policy for Supervisory Board	For	For
8.b	Approve Remuneration of Supervisory Board	For	For
9	Ratify KPMG Accountants N.V. as Auditors	For	For
10.a	Grant Board Authority to Issue Shares	For	For
10.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
10.c	Authorize Board to Exclude Preemptive Rights from Share Issuances in Connection to Mergers, Acquisitions or Strategic Alliances	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 20 percent of the issued share capital).</i>			
11	Authorize Repurchase of Issued Share Capital	For	For
12	Amend Articles of Association in Connection with Changes to Dutch Law	For	For

Rengo Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 3941

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rengo Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Otsubo, Kiyoshi	For	For
1.2	Elect Director Kawamoto, Yosuke	For	For
1.3	Elect Director Maeda, Moriaki	For	For
1.4	Elect Director Baba, Yasuhiro	For	For
1.5	Elect Director Ishida, Shigechika	For	For
1.6	Elect Director Hasegawa, Ichiro	For	For
1.7	Elect Director Sato, Yoshio	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.8	Elect Director Oku, Masayuki	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.9	Elect Director Sakai, Shinya	For	For
1.10	Elect Director Tamaoka, Kaoru	For	For
2	Approve Compensation Ceiling for Directors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Otsubo, Kiyoshi	For	For
1.2	Elect Director Kawamoto, Yosuke	For	For
1.3	Elect Director Maeda, Moriaki	For	For
1.4	Elect Director Baba, Yasuhiro	For	For
1.5	Elect Director Ishida, Shigechika	For	For
1.6	Elect Director Hasegawa, Ichiro	For	For
1.7	Elect Director Sato, Yoshio	For	For
1.8	Elect Director Oku, Masayuki	For	For
1.9	Elect Director Sakai, Shinya	For	For
1.10	Elect Director Tamaoka, Kaoru	For	For
2	Approve Compensation Ceiling for Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Rinnai Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 5947

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For
2.1	Elect Director Hayashi, Kenji	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.2	Elect Director Naito, Hiroyasu	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.3	Elect Director Narita, Tsunenori	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>		
2.4	Elect Director Matsui, Nobuyuki	For	For
2.5	Elect Director Kamio, Takashi	For	For
3	Appoint Alternate Statutory Auditor Ishikawa, Yoshiro	For	For
4	Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors and Restricted Stock Plan	For	For

Romande Energie Holding SA

Meeting Date: 06/29/2021

Country: Switzerland

Meeting Type: Annual

Ticker: HREN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 36.00 per Share	For	For
4	Amend Articles Re: Remuneration of Executive Committee	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Romande Energie Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Elect Nicolas Fulpius as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Nicolas Fulpius, Alphonse-Marie Veuthev, and Guy Mustaki are warranted because of the failure to establish a sufficiently independent board.</i>		
5.2.1	Reelect Anne Bobillier as Director	For	For
5.2.2	Reelect Stephane Gard as Director	For	For
5.2.3	Reelect Alphonse-Marie Veuthey as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Nicolas Fulpius, Alphonse-Marie Veuthev, and Guy Mustaki are warranted because of the failure to establish a sufficiently independent board.</i>		
5.3	Acknowledge Appointment of Xavier Company and Olivier Gfeller to the Board by the State Council	For	Against
	<i>Blended Rationale: Votes AGAINST the government representatives, Olivier Gfeller and Xavier Company, are warranted because of the failure to establish a sufficiently independent board.</i>		
5.4	Reelect Guy Mustaki as Director and Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Nicolas Fulpius, Alphonse-Marie Veuthev, and Guy Mustaki are warranted because of the failure to establish a sufficiently independent board.</i>		
5.5	Reappoint Anne Bobillier as Member of the Nomination and Compensation Committee	For	For
5.6.1	Appoint Alphonse-Marie Veuthey as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Alphonse-Marie Veuthey and Olivier Gfeller are warranted because their election to the board does not warrant support.</i>		
5.6.2	Appoint Olivier Gfeller as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Alphonse-Marie Veuthey and Olivier Gfeller are warranted because their election to the board does not warrant support.</i>		
5.7	Ratify Ernst & Young SA as Auditors	For	For
5.8	Designate Gabriel Cottier as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 830,000	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	For
7	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SBI Holdings, Inc.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 8473

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitao, Yoshitaka	For	For
1.2	Elect Director Kawashima, Katsuya	For	For
1.3	Elect Director Nakagawa, Takashi	For	For
1.4	Elect Director Takamura, Masato	For	For
1.5	Elect Director Morita, Shumpei	For	For
1.6	Elect Director Yamada, Masayuki	For	For
1.7	Elect Director Kusakabe, Satoe	For	For
1.8	Elect Director Yoshida, Masaki	For	For
1.9	Elect Director Sato, Teruhide	For	For
1.10	Elect Director Takenaka, Heizo	For	For
1.11	Elect Director Suzuki, Yasuhiro	For	For
1.12	Elect Director Ito, Hiroshi	For	For
1.13	Elect Director Takeuchi, Kanae	For	For
1.14	Elect Director Fukuda, Junichi	For	For
1.15	Elect Director Suematsu, Hiroyuki	For	For
2	Appoint Alternate Statutory Auditor Wakatsuki, Tetsutaro	For	For

Sharp Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6753

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tai Jeng-Wu	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sharp Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Nomura, Katsuaki	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
1.3	Elect Director Hong-Jen Chuang	For	For
1.4	Elect Director Ting-Chen Hsu	For	For
2.1	Elect Director and Audit Committee Member Hse-Tung Lu	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
2.2	Elect Director and Audit Committee Member Himeiwa, Yasuo	For	For
2.3	Elect Director and Audit Committee Member Nakagawa, Yutaka	For	For
3	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members and Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- No specific performance hurdles are specified, and the restricted stocks could become disposable in less than three years after grant by non-retiring recipients.</i>			
4	Approve Compensation Ceiling for Directors Who Are Audit Committee Members and Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- No specific performance hurdles are specified, and the restricted stocks could become disposable in less than three years after grant by non-retiring recipients.</i>			
5	Amend Articles to Remove Provisions on Non-Common Shares	For	For

Shimizu Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 1803

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 18	For	For
2.1	Elect Director Miyamoto, Yoichi	For	For
2.2	Elect Director Inoue, Kazuyuki	For	For
2.3	Elect Director Imaki, Toshiyuki	For	For
2.4	Elect Director Yamaji, Toru	For	For
2.5	Elect Director Handa, Kimio	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Shimizu Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Fujimura, Hiroshi	For	For
2.7	Elect Director Ikeda, Kentaro	For	For
2.8	Elect Director Shimizu, Motoaki	For	For
2.9	Elect Director Iwamoto, Tamotsu	For	For
2.10	Elect Director Kawada, Junichi	For	For
2.11	Elect Director Tamura, Mayumi	For	For
2.12	Elect Director Jozuka, Yumiko	For	For
3.1	Appoint Statutory Auditor Watanabe, Hideto	For	For
3.2	Appoint Statutory Auditor Ikenaga, Toshie	For	For

Shin-Etsu Chemical Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4063

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 140	For	For
2	Amend Articles to Amend Provisions on Number of Directors - Reduce Directors' Term	For	For
3.1	Elect Director Saito, Yasuhiko	For	For
3.2	Elect Director Ueno, Susumu	For	For
3.3	Elect Director Frank Peter Popoff	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3.4	Elect Director Miyazaki, Tsuyoshi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3.5	Elect Director Fukui, Toshihiko	For	For
4	Appoint Statutory Auditor Kagami, Mitsuko	For	For
5	Approve Compensation Ceiling for Directors	For	For
6	Approve Stock Option Plan	For	For
7	Approve Stock Option Plan	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Shin-Etsu Chemical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 140	For	For
2	Amend Articles to Amend Provisions on Number of Directors - Reduce Directors' Term	For	For
3.1	Elect Director Saito, Yasuhiko	For	For
3.2	Elect Director Ueno, Susumu	For	For
3.3	Elect Director Frank Peter Popoff	For	For
3.4	Elect Director Miyazaki, Tsuyoshi	For	For
3.5	Elect Director Fukui, Toshihiko	For	For
4	Appoint Statutory Auditor Kagami, Mitsuko	For	For
5	Approve Compensation Ceiling for Directors	For	For
6	Approve Stock Option Plan	For	For
7	Approve Stock Option Plan	For	For

SHIP HEALTHCARE HOLDINGS, INC.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 3360

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	For	For
2	Amend Articles to Amend Business Lines	For	For
3	Amend Articles to Amend Provisions on Director Titles	For	For
4.1	Elect Director Furukawa, Kuniyoshi	For	For
4.2	Elect Director Konishi, Kenzo	For	For
4.3	Elect Director Ogawa, Hiroataka	For	For
4.4	Elect Director Ohashi, Futoshi	For	For
4.5	Elect Director Okimoto, Koichi	For	For
4.6	Elect Director Kobayashi, Hiroyuki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SHIP HEALTHCARE HOLDINGS, INC.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7	Elect Director Yokoyama, Hiroshi	For	For
4.8	Elect Director Shimada, Shoji	For	For
4.9	Elect Director Umino, Atsushi	For	For
4.10	Elect Director Sano, Seiichiro	For	For
4.11	Elect Director Imabeppu, Toshio	For	For
4.12	Elect Director Ito, Fumiyo	For	For
4.13	Elect Director Nishio, Shinya	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
5.1	Appoint Statutory Auditor Toda, Narushige	For	For
5.2	Appoint Statutory Auditor Nakao, Hidemitsu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
5.3	Appoint Statutory Auditor Oyama, Hiroyasu	For	For
5.4	Appoint Statutory Auditor Sano, Nobuyuki	For	For
6	Approve Compensation Ceiling for Directors	For	For
7	Approve Compensation Ceiling for Statutory Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	For	For
2	Amend Articles to Amend Business Lines	For	For
3	Amend Articles to Amend Provisions on Director Titles	For	For
4.1	Elect Director Furukawa, Kunihisa	For	For
4.2	Elect Director Konishi, Kenzo	For	For
4.3	Elect Director Ogawa, Hiroataka	For	For
4.4	Elect Director Ohashi, Futoshi	For	For
4.5	Elect Director Okimoto, Koichi	For	For
4.6	Elect Director Kobayashi, Hiroyuki	For	For
4.7	Elect Director Yokoyama, Hiroshi	For	For
4.8	Elect Director Shimada, Shoji	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SHIP HEALTHCARE HOLDINGS, INC.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.9	Elect Director Umino, Atsushi	For	For
4.10	Elect Director Sano, Seiichiro	For	For
4.11	Elect Director Imabeppu, Toshio	For	For
4.12	Elect Director Ito, Fumiyo	For	For
4.13	Elect Director Nishio, Shinya	For	For
5.1	Appoint Statutory Auditor Toda, Narushige	For	For
5.2	Appoint Statutory Auditor Nakao, Hidemitsu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
5.3	Appoint Statutory Auditor Oyama, Hiroyasu	For	For
5.4	Appoint Statutory Auditor Sano, Nobuyuki	For	For
6	Approve Compensation Ceiling for Directors	For	For
7	Approve Compensation Ceiling for Statutory Auditors	For	For

SMC Corp. (Japan)

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6273

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 300	For	For
2.1	Elect Director Takada, Yoshiki	For	For
2.2	Elect Director Isoe, Toshio	For	For
2.3	Elect Director Ota, Masahiro	For	For
2.4	Elect Director Maruyama, Susumu	For	For
2.5	Elect Director Samuel Neff	For	For
2.6	Elect Director Doi, Yoshitada	For	For
2.7	Elect Director Kaizu, Masanobu	For	For
2.8	Elect Director Kagawa, Toshiharu	For	For
2.9	Elect Director Iwata, Yoshiko	For	For
2.10	Elect Director Miyazaki, Kyoichi	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SMC Corp. (Japan)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 300	For	For
2.1	Elect Director Takada, Yoshiki	For	For
2.2	Elect Director Isoe, Toshio	For	For
2.3	Elect Director Ota, Masahiro	For	For
2.4	Elect Director Maruyama, Susumu	For	For
2.5	Elect Director Samuel Neff	For	For
2.6	Elect Director Doi, Yoshitada	For	For
2.7	Elect Director Kaizu, Masanobu	For	For
2.8	Elect Director Kagawa, Toshiharu	For	For
2.9	Elect Director Iwata, Yoshiko	For	For
2.10	Elect Director Miyazaki, Kyoichi	For	For

Sumitomo Mitsui Financial Group, Inc.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 8316

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 95	For	For
2.1	Elect Director Kunibe, Takeshi	For	For
2.2	Elect Director Ota, Jun	For	For
2.3	Elect Director Takashima, Makoto	For	For
2.4	Elect Director Nakashima, Toru	For	For
2.5	Elect Director Kudo, Teiko	For	For
2.6	Elect Director Inoue, Atsuhiko	For	For
2.7	Elect Director Isshiki, Toshihiro	For	For
2.8	Elect Director Kawasaki, Yasuyuki	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Sumitomo Mitsui Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Director Matsumoto, Masayuki	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.10	Elect Director Arthur M. Mitchell	For	For
2.11	Elect Director Yamazaki, Shozo	For	For
2.12	Elect Director Kono, Masaharu	For	For
2.13	Elect Director Tsutsui, Yoshinobu	For	For
2.14	Elect Director Shimbo, Katsuyoshi	For	For
2.15	Elect Director Sakurai, Eriko	For	For
3	Amend Articles to Allow Virtual Only Shareholder Meetings	For	For
<i>Blended Rationale: Rationale: We are of the view that virtual shareholder meetings will not negatively affect an interactive dialogue and therefore, we support this item.</i>			

Sumitomo Realty & Development Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 8830

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21	For	For
2.1	Elect Director Onodera, Kenichi	For	For
2.2	Elect Director Nishima, Kojun	For	For
2.3	Elect Director Takemura, Nobuaki	For	For
2.4	Elect Director Kobayashi, Masato	For	For
2.5	Elect Director Kato, Hiroshi	For	For
2.6	Elect Director Katayama, Hisatoshi	For	For
2.7	Elect Director Odai, Yoshiyuki	For	For
2.8	Elect Director Ito, Koji	For	For
2.9	Elect Director Izuhara, Yozo	For	For
2.10	Elect Director Kemori, Nobumasa	For	For
3	Appoint Alternate Statutory Auditor Uno, Kozo	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Taiheiyo Cement Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 5233

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Fukuda, Shuji	For	For
2.2	Elect Director Fushihara, Masafumi	For	For
2.3	Elect Director Kitabayashi, Yuichi	For	For
2.4	Elect Director Karino, Masahiro	For	For
2.5	Elect Director Ando, Kunihiro	For	For
2.6	Elect Director Ohashi, Tetsuya	For	For
2.7	Elect Director Koizumi, Yoshiko	For	For
2.8	Elect Director Emori, Shinhachiro	For	For
2.9	Elect Director Furikado, Hideyuki	For	For
3.1	Appoint Statutory Auditor Fukuhara, Katsuhide	For	For
3.2	Appoint Statutory Auditor Mitani, Wakako	For	For
4	Appoint Alternate Statutory Auditor Aoki, Toshihito	For	For
5	Approve Compensation Ceiling for Directors and Restricted Stock Plan	For	For

Taisho Pharmaceutical Holdings Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4581

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Uehara, Akira	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Uehara, Shigeru	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Taisho Pharmaceutical Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Uehara, Ken	For	For
2.4	Elect Director Kuroda, Jun	For	For
2.5	Elect Director Watanabe, Tetsu	For	For
2.6	Elect Director Kitatani, Osamu	For	For
2.7	Elect Director Kunibe, Takeshi	For	For
2.8	Elect Director Uemura, Hiroyuki	For	For
3	Appoint Statutory Auditor Ikoma, Takeshi	For	For
4	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	For	For
5	Approve Deep Discount Stock Option Plan	For	For

Taiyo Yuden Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 6976

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Tosaka, Shoichi	For	For
2.2	Elect Director Masuyama, Shinji	For	For
2.3	Elect Director Sase, Katsuya	For	For
2.4	Elect Director Fukuda, Tomomitsu	For	For
2.5	Elect Director Hiraiwa, Masashi	For	For
2.6	Elect Director Koike, Seiichi	For	For
2.7	Elect Director Hamada, Emiko	For	For
3	Appoint Alternate Statutory Auditor Arai, Hiroshi	For	For

Takeda Pharmaceutical Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4502

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Takeda Pharmaceutical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings	For	For
3.1	Elect Director Christophe Weber	For	For
3.2	Elect Director Iwasaki, Masato	For	For
3.3	Elect Director Andrew Plump	For	For
3.4	Elect Director Constantine Saroukos	For	For
3.5	Elect Director Sakane, Masahiro	For	For
3.6	Elect Director Olivier Bohuon	For	For
3.7	Elect Director Jean-Luc Butel	For	For
3.8	Elect Director Ian Clark	For	For
3.9	Elect Director Fujimori, Yoshiaki	For	For
3.10	Elect Director Steven Gillis	For	For
3.11	Elect Director Kuniya, Shiro	For	For
3.12	Elect Director Shiga, Toshiyuki	For	For
4	Elect Director and Audit Committee Member Iijima, Masami	For	For
5	Approve Annual Bonus	For	For

The Bank of Kyoto, Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 8369

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Doi, Nobuhiro	For	For
2.2	Elect Director Anami, Masaya	For	For
2.3	Elect Director Iwahashi, Toshiro	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

The Bank of Kyoto, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Director Yasui, Mikiya	For	For
2.5	Elect Director Hata, Hiroyuki	For	For
2.6	Elect Director Otagiri, Junko	For	For
2.7	Elect Director Oyabu, Chiho	For	For
2.8	Elect Director Ueki, Eiji	For	For
3.1	Appoint Statutory Auditor Ando, Hiroyuki	For	For
3.2	Appoint Statutory Auditor Nakatsukasa, Hiroyuki	For	For
3.3	Appoint Statutory Auditor Tanaka, Motoko	For	For
4	Approve Restricted Stock Plan	For	For

Tokyo Electric Power Co. Holdings, Inc.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 9501

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobayashi, Yoshimitsu	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
1.2	Elect Director Kunii, Hideko	For	For
1.3	Elect Director Takaura, Hideo	For	For
1.4	Elect Director Oyagi, Shigeo	For	For
1.5	Elect Director Onishi, Shoichiro	For	For
1.6	Elect Director Shinkawa, Asa	For	For
1.7	Elect Director Kobayakawa, Tomoaki	For	For
1.8	Elect Director Fubasami, Seiichi	For	For
1.9	Elect Director Moriya, Seiji	For	For
1.10	Elect Director Akimoto, Nobuhide	For	For
1.11	Elect Director Makino, Shigenori	For	For
1.12	Elect Director Yoshino, Shigehiro	For	For
1.13	Elect Director Morishita, Yoshihito	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tokyo Electric Power Co. Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Establish Committee on Treated Radioactive Water at Fukushima Daiichi Nuclear Power Plant	Against	Against
3	Amend Articles to Ban Resumption of Operation of Kashiwazaki Kariwa Nuclear Power Plant	Against	Against
4	Amend Articles to Add Provision on Compensation for Damages Related to Fukushima Daiichi Nuclear Power Plant Accident	Against	Against
5	Amend Articles to Add Provision on Health Care for Workers Engaged in Restoration Work at Fukushima Daiichi Nuclear Power Plant Accident Site	Against	Against
6	Amend Articles to Add Provision on Management and Disclosure of Materials Concerning Fukushima Daiichi Nuclear Power Plant Accident	Against	Against
7	Amend Articles to Abandon Power Supply Contract with Electric Companies Using Nuclear Power	Against	Against
8	Amend Articles to Add Provision on Promotion of Hydroelectric Power Generation	Against	Against
9	Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers	Against	For

Blended Rationale: A vote FOR this shareholder proposal is recommended because:- The amendment may enhance the company's overall reputation for transparency and accountability.- Disclosure of individual compensation levels helps shareholders make better-informed decisions on director elections and compensation-related proposals.

Tokyo Gas Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 9531

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2	Amend Articles to Amend Business Lines - Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles - Authorize Board to Determine Income Allocation	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tokyo Gas Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Director Hirose, Michiaki	For	For
3.2	Elect Director Uchida, Takashi	For	For
3.3	Elect Director Nakajima, Isao	For	For
3.4	Elect Director Saito, Hitoshi	For	For
3.5	Elect Director Takami, Kazunori	For	For
3.6	Elect Director Edahiro, Junko	For	For
3.7	Elect Director Indo, Mami	For	For
3.8	Elect Director Nohara, Sawako	For	For
3.9	Elect Director Ono, Hiromichi	For	For
4	Approve Transfer of Operations to Wholly Owned Subsidiary	For	For

Tokyu Corp.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 9005

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 5	For	For
2.1	Elect Director Nomoto, Hirofumi	For	For
2.2	Elect Director Takahashi, Kazuo	For	For
2.3	Elect Director Tomoe, Masao	For	For
2.4	Elect Director Hoshino, Toshiyuki	For	For
2.5	Elect Director Fujiwara, Hirohisa	For	For
2.6	Elect Director Takahashi, Toshiyuki	For	For
2.7	Elect Director Hamana, Setsu	For	For
2.8	Elect Director Kanazashi, Kiyoshi	For	For
2.9	Elect Director Watanabe, Isao	For	For
2.10	Elect Director Konaga, Keiichi	For	For
2.11	Elect Director Kanise, Reiko	For	For
2.12	Elect Director Miyazaki, Midori	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tokyu Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.13	Elect Director Shimada, Kunio	For	For
2.14	Elect Director Shimizu, Hiroshi	For	For
3	Appoint Alternate Statutory Auditor Matsumoto, Taku	For	For

Toppan Printing Co., Ltd.

Meeting Date: 06/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7911

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Change Company Name - Amend Provisions on Number of Directors	For	For
2.1	Elect Director Kaneko, Shingo	For	For
2.2	Elect Director Maro, Hideharu	For	For
2.3	Elect Director Okubo, Shinichi	For	For
2.4	Elect Director Sakai, Kazunori	For	For
2.5	Elect Director Kurobe, Takashi	For	For
2.6	Elect Director Majima, Hironori	For	For
2.7	Elect Director Noma, Yoshinobu	For	For
2.8	Elect Director Toyama, Ryoko	For	For
2.9	Elect Director Nakabayashi, Mieko	For	For
3	Approve Compensation Ceiling for Directors	For	For

Unibail-Rodamco-Westfield NV

Meeting Date: 06/29/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Unibail-Rodamco-Westfield NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
i	Discuss Annual Report		
1	Approve Remuneration Report	For	For
2	Adopt Financial Statements and Statutory Reports	For	For
ii	Receive Explanation on Dividend Policy		
3	Approve Discharge of Management Board	For	For
4	Approve Discharge of Supervisory Board	For	For
5	Elect Dominic Lowe to Management Board	For	For
6	Elect Jean-Marie Tritant to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST nominees (Jean-Marie Tritant and Fabrice Mouchel) is warranted as the overall level of independence is below 50 percent.</i>			
7	Elect Fabrice Mouchel to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST nominees (Jean-Marie Tritant and Fabrice Mouchel) is warranted as the overall level of independence is below 50 percent.</i>			
8	Elect Catherine Pourre to Supervisory Board	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors	For	For
10	Approve Remuneration Policy for Management Board Members	For	For
11	Approve Remuneration Policy for Supervisory Board Members	For	For
12	Amend Articles of Association	For	For
13	Authorize Repurchase of Shares	For	For
14	Approve Cancellation of Repurchased Shares	For	For

Volvo AB

Meeting Date: 06/29/2021

Country: Sweden

Meeting Type: Special

Ticker: VOLV.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Erik Sjoman as Inspector of Minutes of Meeting	For	For
2.2	Designate Martin Jonasson as Inspector of Minutes of Meeting	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Volvo AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Special Dividends of SEK 9.50 Per Share	For	For

Wendel SE

Meeting Date: 06/29/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** MF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 2.90 per Share	For	For
4	Approve Transaction with Corporate Officers	For	For
5	Approve Transaction with Wendel-Participations SE	For	For
6	Reelect Nicolas ver Hulst as Supervisory Board Member	For	For
<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33 percent vs 33.3 percent recommended; but excluding government representatives, employee representatives, and employee shareholder representatives (if any): 40 percent vs 50 percent recommended).</i>			
7	Reelect Priscilla de Moustier as Supervisory Board Member	For	For
<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33 percent vs 33.3 percent recommended; but excluding government representatives, employee representatives, and employee shareholder representatives (if any): 40 percent vs 50 percent recommended).</i>			
8	Reelect Benedicte Coste as Supervisory Board Member	For	For
<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33 percent vs 33.3 percent recommended; but excluding government representatives, employee representatives, and employee shareholder representatives (if any): 40 percent vs 50 percent recommended).</i>			

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Wendel SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Francois de Mitry as Supervisory Board Member	For	For
	<i>Blended Rationale: Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 33 percent vs 33.3 percent recommended; but excluding government representatives, employee representatives, and employee shareholder representatives (if any): 40 percent vs 50 percent recommended).</i>		
10	Approve Remuneration Policy of Chairman of the Management Board	For	For
11	Approve Remuneration Policy of Management Board Members	For	For
12	Approve Remuneration Policy of Supervisory Board Members	For	For
13	Approve Compensation Report of Management Board Members and Supervisory Board Members	For	For
14	Approve Compensation of Andre François-Poncet, Chairman of the Management Board	For	For
15	Approve Compensation of David Darmon, Management Board Member	For	For
16	Approve Compensation of Bernard Gautier, Management Board Member Until Sept. 9, 2019	For	For
17	Approve Compensation of Nicolas ver Hulst, Chairman of the Supervisory Board	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees and Employees of International Subsidiaries	For	For
20	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans	For	For
21	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Ordinary Business	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

Yamada Holdings Co., Ltd.

Meeting Date: 06/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 9831

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Yamada Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 18	For	For
2	Amend Articles to Amend Business Lines	For	For
3	Approve Career Achievement Bonus for Director	For	For

Aroundtown SA

Meeting Date: 06/30/2021 **Country:** Luxembourg
Meeting Type: Annual **Ticker:** AT1

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Board's Report		
2	Receive Auditor's Report		
3	Approve Financial Statements	For	For
4	Approve Consolidated Financial Statements	For	For
5	Approve Allocation of Income	For	For
6	Approve Discharge of Directors	For	For
7	Renew Appointment of KPMG Luxembourg as Auditor	For	For
8	Approve Dividends of EUR 0.22 Per Share	For	For
9	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted, because:- The overall disclosure level is below par in relation to market standards, not providing adequate, comprehensive compensation disclosure;- Vesting of a significant portion of a long-term incentive grant (1/3) occurs in less than three years and LTI Plan A is not tied to any performance conditions;- The company has not been responsive to the recorded shareholder dissent (42 percent against votes) with respect to the 2019 remuneration reports.</i>		
10	Approve Remuneration Policy	For	Against

Blended Rationale: A vote AGAINST is warranted, because:- The at-target and maximum award levels for the variable incentive plan(s) are not disclosed;- Relative weighting of performance metrics is not provided and it is unclear how share price performance is measured;- The proposed fee structure for non-executive directors is not disclosed; and- No disclosure regarding non-executive directors' compensation.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Aroundtown SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Share Repurchase	For	Against

Blended Rationale: A vote AGAINST is warranted, as the volume limit is in excess of normal prior limits.

Balkrishna Industries Limited

Meeting Date: 06/30/2021 **Country:** India
Meeting Type: Annual **Ticker:** 502355

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividends and Declare Final Dividend	For	For
3	Reelect Vijaylaxmi Poddar as Director	For	For
4	Approve Reappointment and Remuneration of Arvind Poddar as Chairman & Managing Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted due to the following concerns:- The board has significant discretion over the potential quantum of commission and annual increments which the executive is entitled to receive as part of his remuneration. As such, the pay structure remains open ended.- There are two executive directors from the promoter family on the board and their aggregate remuneration in FY2021 represents 6.3 percent of the company's net profits.- Arvind Poddar took a pay increase of 35 percent in FY2021 whereas the average increase in remuneration for wider group of employees was 9 percent.- His FY2021 pay amounted to 623 times the median employee remuneration in the company.

China Life Insurance Company Limited

Meeting Date: 06/30/2021 **Country:** China
Meeting Type: Annual **Ticker:** 2628

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
AGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve 2020 Report of the Board of Directors	For	For
2	Approve 2020 Report of the Board of Supervisors	For	For
3	Approve 2020 Financial Report	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Life Insurance Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve 2020 Profit Distribution Plan	For	For
5	Approve Remuneration of Directors and Supervisors	For	For
6	Elect Wang Bin as Director	For	For
7	Elect Su Hengxuan as Director	For	For
8	Elect Li Mingguang as Director	For	For
9	Elect Huang Xiumei as Director	For	For
10	Elect Yuan Changqing as Director	For	Against
<i>Blended Rationale: A vote AGAINST Changqing Yuan is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.</i>			
11	Elect Wu Shaohua as Director	For	For
12	Elect Sheng Hetai as Director	For	For
13	Elect Wang Junhui as Director	For	For
14	Elect Tang Xin as Director	For	For
15	Elect Leung Oi-Sie Elsie as Director	For	For
16	Elect Lam Chi Kuen as Director	For	For
17	Elect Zhai Haitao as Director	For	For
18	Elect Jia Yuzeng as Supervisor	For	For
19	Elect Han Bing as Supervisor	For	For
20	Elect Niu Kailong as Supervisor	For	For
21	Approve Renewal of Liability Insurance for Directors, Supervisors and Senior Management	For	For
22	Approve Continued Donations to China Life Foundation	For	For
23	Approve PricewaterhouseCoopers Zhong Tian LLP as PRC Auditor and PricewaterhouseCoopers as Hong Kong Auditor and Authorize Board to Fix Their Remuneration	For	For
24	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following:- The share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Traditional Chinese Medicine Holdings Co. Limited

Meeting Date: 06/30/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 570

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a1	Elect Li Ru as Director	For	For
2a2	Elect Yang Binghua as Director	For	For
2a3	Elect Kui Kaipin as Director	For	For
2a4	Elect Li Weidong as Director	For	For
2b	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For

China Vanke Co., Ltd.

Meeting Date: 06/30/2021

Country: China

Meeting Type: Annual

Ticker: 2202

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Annual Report	For	For
4	Approve KPMG Huazhen LLP and KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Authorization of the Company and Its Majority-Owned Subsidiaries to Provide Financial Assistance to Third Parties	For	For
6	Approve Authorization of Guarantee by the Company to Its Majority-Owned Subsidiaries	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

China Vanke Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management	For	For
8	Elect Huang Liping as Director	For	For
9	Approve Dividend Distribution Plan	For	For
10	Approve Scrip Dividend Scheme for H Shares	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the share issuance limit is greater than 10 percent of the relevant class of shares.</i>			
12	Authorize Repurchase of Issued Share Capital	For	For
13	Amend Articles of Association	For	For
14	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
15	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
16	Approve Iterative Non-Property Development Business Co-Investment Mechanism	For	For

China Vanke Co., Ltd.

Meeting Date: 06/30/2021

Country: China

Meeting Type: Special

Ticker: 2202

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Approve Scrip Dividend Scheme for H Shares	For	For
2	Authorize Repurchase of Issued Share Capital	For	For

CrowdStrike Holdings, Inc.

Meeting Date: 06/30/2021

Country: USA

Meeting Type: Annual

Ticker: CRWD

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CrowdStrike Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roxanne S. Austin	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Gerhard Watzinger, Roxanne Austin, and Sameer Gandhi given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Sameer K. Gandhi	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Gerhard Watzinger, Roxanne Austin, and Sameer Gandhi given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Gerhard Watzinger	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Gerhard Watzinger, Roxanne Austin, and Sameer Gandhi given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although the CEO's annual bonus payout is no longer discretionary, target goals for his and other NEOs' annual incentive programs are undisclosed, thereby impeding an informed assessment of payouts, which were all above target. Three executives' salaries were increased to levels that exceed the CEO peer median; the high salaries have a compounding effect on target annual incentives, which are directly proportional to salary levels. In addition, each NEO's equity award was valued well above the median total pay of peer CEOs, and the awards are primarily time-based. The portion that is performance-based depends on a rigorous revenue target; however, performance is measured over only one year, while investors typically expect the majority of equity awards to be earned based on multi-year performance periods.</i>		
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
5	Amend Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Although the number of shares that may become available for issuance under the plan pursuant to the share replenishment provision could result in excessive voting power dilution, implementing an additional limitation on the plan's share replenishment provision is a positive amendment.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

CrowdStrike Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roxanne S. Austin	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Gerhard Watzinger, Roxanne Austin, and Sameer Gandhi given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Sameer K. Gandhi	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Gerhard Watzinger, Roxanne Austin, and Sameer Gandhi given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Gerhard Watzinger	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Gerhard Watzinger, Roxanne Austin, and Sameer Gandhi given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although the CEO's annual bonus payout is no longer discretionary, target goals for his and other NEOs' annual incentive programs are undisclosed, thereby impeding an informed assessment of payouts, which were all above target. Three executives' salaries were increased to levels that exceed the CEO peer median; the high salaries have a compounding effect on target annual incentives, which are directly proportional to salary levels. In addition, each NEO's equity award was valued well above the median total pay of peer CEOs, and the awards are primarily time-based. The portion that is performance-based depends on a rigorous revenue target; however, performance is measured over only one year, while investors typically expect the majority of equity awards to be earned based on multi-year performance periods.</i>		
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
5	Amend Qualified Employee Stock Purchase Plan	For	For

Detsky Mir PJSC

Meeting Date: 06/30/2021

Country: Russia

Meeting Type: Annual

Ticker: DSKY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Detsky Mir PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of RUB 6.07 per Share Elect Ten Directors via Cumulative Voting	For	For
4.1	Elect Andrei Anishchenko as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Mariia Gordon, David Roennberg, Michael Foss and Aleksandr Shevchuk (Items 4.1, 4.2, 4.7, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
4.2	Elect Mariia Gordon as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Mariia Gordon, David Roennberg, Michael Foss and Aleksandr Shevchuk (Items 4.1, 4.2, 4.7, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
4.3	Elect Pavel Grachev as Director	None	Against
4.4	Elect Dmitrii Klenov as Director	None	Against
4.5	Elect Vladimir Klimanov as Director	None	Against
4.6	Elect Tony Maher as Director	None	Against
4.7	Elect David Roennberg as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Mariia Gordon, David Roennberg, Michael Foss and Aleksandr Shevchuk (Items 4.1, 4.2, 4.7, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
4.8	Elect Mikhail Stiskin as Director	None	Against
4.9	Elect Michael Foss as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Mariia Gordon, David Roennberg, Michael Foss and Aleksandr Shevchuk (Items 4.1, 4.2, 4.7, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
4.10	Elect Aleksandr Shevchuk as Director <i>Blended Rationale: Votes FOR Andrei Anishchenko, Mariia Gordon, David Roennberg, Michael Foss and Aleksandr Shevchuk (Items 4.1, 4.2, 4.7, 4.9 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>	None	For
5	Approve New Edition of Charter Elect Three Members of Audit Commission	For	For
6.1	Elect Iurii Vikulin as Member of Audit Commission	For	For
6.2	Elect Nadezhda Voskresenskaia as Member of Audit Commission	For	For
6.3	Elect Arkadii Suprunov as Member of Audit Commission	For	For
7	Ratify Deloitte & Touche CIS as Auditor <i>Blended Rationale: A vote AGAINST the ratification of Deloitte & Touche as the company's audit firm is warranted given that the audit fees are not disclosed. As such, it cannot be determined if the non-audit fees are excessive, or not.</i>	For	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Detsky Mir PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve New Edition of Regulations on Remuneration of Directors	For	For

Exact Sciences Corporation

Meeting Date: 06/30/2021 Country: USA
Meeting Type: Annual Ticker: EXAS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul Clancy	For	For
1.2	Elect Director Pierre Jacquet	For	For
1.3	Elect Director Daniel Levangie	For	For
2	Ratify PricewaterhouseCoopers, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Concerns are raised regarding the incentive programs. Although the bonus determinations were informed by the achievements in certain metrics, the committee retains a significant amount of discretion in payout decisions. Additionally, the CEO's FY20 equity awards were relatively large, and equity awards lack pre-set performance conditions. Further, the committee made COVID-related modifications to in-progress PSUs, which is not viewed as an appropriate reaction to pandemic-related business disruption by many investors.

Gree Electric Appliances, Inc. of Zhuhai

Meeting Date: 06/30/2021 Country: China
Meeting Type: Annual Ticker: 000651

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

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Gree Electric Appliances, Inc. of Zhuhai

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Foreign Exchange Derivatives Trading Business	For	For
8	Approve Use of Own Idle Funds for Investment in Financial Products	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
9	Approve Daily Related Party Transactions	For	For
10	Approve Amendments to Articles of Association, Rules and Procedures Regarding General Meetings of Shareholders and Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
11	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
12	Approve Employee Share Purchase Plan (Draft) and Summary	For	For
13	Approve Authorization of Board to Handle All Related Matters	For	For

Havells India Ltd.

Meeting Date: 06/30/2021

Country: India

Meeting Type: Annual

Ticker: 517354

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Payment of Interim Dividend	For	For
3	Declare Final Dividend	For	For
4	Reelect Ameet Kumar Gupta as Director	For	For
5	Reelect Surjit Kumar Gupta as Director	For	For
6	Approve Price Waterhouse & Co Chartered Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Remuneration of Cost Auditors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Havells India Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Namrata Kaul as Director	For	For
9	Elect Ashish Bharat Ram as Director	For	For
10	Reelect Jalaj Ashwin Dani as Director	For	For
11	Reelect Upendra Kumar Sinha as Director	For	For
12	Reelect T. V. Mohandas Pai as Director	For	For
13	Reelect Puneet Bhatia as Director	For	For
14	Approve Reappointment and Remuneration of Siddhartha Pandit as Whole-time Director	For	For

Huayu Automotive Systems Co., Ltd.

Meeting Date: 06/30/2021

Country: China

Meeting Type: Annual

Ticker: 600741

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Report of the Independent Directors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Annual Report and Summary	For	For
7	Approve Daily Related Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST is warranted since:- The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.- There are inherent risks associated with the financial services to be provided under this proposal.</i>			
8	Approve Appointment of Financial Auditor	For	For
9	Approve Appointment of Internal Control Auditor	For	For
10	Approve Shareholder Return Plan	For	For
11	Approve Amendments to Articles of Association	For	For
12	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
13	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Huayu Automotive Systems Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Amend Rules and Procedures Regarding Meetings of Board of Supervisors ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
15.1	Elect Chen Hong as Director	For	For
15.2	Elect Wang Xiaoqiu as Director	For	For
15.3	Elect Zhang Haitao as Director	For	For
15.4	Elect Zhang Weijiong as Director	For	For
15.5	Elect Yin Yande as Director ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
16.1	Elect Yu Zhuoping as Director	For	For
16.2	Elect Rui Mingjie as Director	For	For
16.3	Elect Lyu Qiuping as Director ELECT SUPERVISORS VIA CUMULATIVE VOTING	For	For
17.1	Elect Zhou Langhui as Supervisor	For	For
17.2	Elect Zhuang Jingxiong as Supervisor	For	For

Kingfisher Plc

Meeting Date: 06/30/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: KGF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Catherine Bradley as Director	For	For
5	Elect Tony Buffin as Director	For	For
6	Re-elect Claudia Arney as Director	For	For
7	Re-elect Bernard Bot as Director	For	For
8	Re-elect Jeff Carr as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Kingfisher Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Andrew Cosslett as Director	For	For
10	Re-elect Thierry Garnier as Director	For	For
11	Re-elect Sophie Gasperment as Director	For	For
12	Re-elect Rakhi Goss-Custard as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Leclanche SA

Meeting Date: 06/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LECN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- The level of disclosure provided in the remuneration report is poor by market standards. - Awards under the LTI appear to be discretionary and vesting is not subject to any performance conditions. - Equity awards have a minimum vesting period of fewer than three years. - Caps on both short and long-term incentive remuneration are not clearly disclosed.</i>			
2	Approve Discharge of Board of Directors	For	For
3	Approve Treatment of Net Loss	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Leclanche SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.1	Reelect Stefan Mueller as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Lluís Fargas Mas are warranted for lack of gender diversity on the board. Votes AGAINST the nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.2	Reelect Toi Suen as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Lluís Fargas Mas are warranted for lack of gender diversity on the board. Votes AGAINST the nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.3	Reelect Axel Maschka as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Lluís Fargas Mas are warranted for lack of gender diversity on the board. Votes AGAINST the nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.4	Reelect Lluís Fargas Mas as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Lluís Fargas Mas are warranted for lack of gender diversity on the board. Votes AGAINST the nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
	Shareholder Proposals Submitted by SEFAM		
4.1.5	Reelect Benedict Fontanet as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted due to the failure to establish a sufficiently independent board.</i>		
4.1.6	Reelect Tianyi Fan as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted due to the failure to establish a sufficiently independent board.</i>		
4.1.7	Reelect Christophe Manset as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted due to the failure to establish a sufficiently independent board.</i>		
	Management Proposals		
4.2	Reelect Stefan Mueller as Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Lluís Fargas Mas are warranted for lack of gender diversity on the board. Votes AGAINST the nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
4.3.1	Reappoint Lluís Fargas Mas as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Lluís Fargas Mas are warranted for lack of gender diversity on the board. Votes AGAINST the nominees are warranted because of the failure to establish a sufficiently independent board.</i>		
4.3.2	Reappoint Toi Suen as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the nominees are warranted because of the failure to establish a sufficiently independent board.</i>		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Leclanche SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.3	Reappoint Tianyi Fan as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
5	Ratify PricewaterhouseCoopers SA as Auditors	For	For
6	Designate Manuel Isler as Independent Proxy	For	For
7	Approve Extension of CHF 6 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because the issuance requests under Items 7 and 8, when combined, would allow for a capital increase without preemptive rights for up to 46 percent of the issued share capital.</i>			
8	Approve Creation of CHF 6 Million Pool of Conditional Capital without Preemptive Rights	For	Against
<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because the issuance requests under Items 7 and 8, when combined, would allow for a capital increase without preemptive rights for up to 46 percent of the issued share capital.</i>			
9.1	Receive Summary on Debt-to-Equity Conversion (Non-Voting)		
9.2	Approve Ordinary Capital Increase via Conversion of Debt	For	For
10	Approve Transfer of CHF 55.1 Million from Capital Contribution Reserves to Cover Net Loss	For	For
11.1	Approve Remuneration of Directors in the Amount of CHF 600,000	For	For
11.2	Approve Remuneration of Executive Committee in the Amount of CHF 4.7 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposal represents a significant potential increase in remuneration, and the company has not provided an explanation for the proposed increase.</i>			
12	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Nomad Foods Limited

Meeting Date: 06/30/2021

Country: Virgin Isl (UK)

Meeting Type: Annual

Ticker: NOMD

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Nomad Foods Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Martin Ellis Franklin	For	For
1.2	Elect Director Noam Gottesman	For	For
1.3	Elect Director Ian G.H. Ashken	For	For
1.4	Elect Director Stefan Descheemaeker	For	For
1.5	Elect Director Golnar Khosrowshahi	For	For
1.6	Elect Director James E. Lillie	For	For
1.7	Elect Director Stuart M. MacFarlane	For	For
1.8	Elect Director Lord Myners of Truro	For	For
1.9	Elect Director Victoria Parry	For	Against
<i>Blended Rationale: A vote AGAINST Victoria Parry is warranted for serving as a director on more than five public company boards.</i>			
1.10	Elect Director Melanie Stack	For	For
1.11	Elect Director Sammy Zekhout	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Northam Platinum Ltd.

Meeting Date: 06/30/2021

Country: South Africa

Meeting Type: Special

Ticker: NHM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Special Resolutions			
1	Approve Share Acquisitions Scheme	For	For
2	Approve Revocation of Special Resolution 1 if the Share Acquisitions Scheme is Terminated	For	For
3	Authorise Specific Repurchase of Shares from Zambezi Pursuant to the Share Acquisitions Scheme	For	For
4	Authorise Specific Repurchase of Shares from ESOP Pursuant to the Share Acquisitions Scheme	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Northam Platinum Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Northam Scheme in Terms of Sections 114(1) and 115(2)(a) of the Companies Act	For	For
6	Approve Revocation of Special Resolution 5 if the Northam Scheme is Terminated	For	For
7	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
8	Authorise Specific Issue of Subscription Shares to BEE Security SPV	For	For
9	Authorise Specific Repurchase of Shares from the BEE Trust	For	For
10	Authorise Specific Repurchase of Shares from Relevant Zambezi Shareholder	For	For
	Ordinary Resolutions		
1	Amend Northam Share Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is considered warranted:- Although linked with the Zambezi 2015 BEE transaction, this scheme is not strictly BEE-related. The plan was created to reward senior executives for delivering the share price growth necessary to sustain the existing BEE transaction, which is now being wound down.- The amended terms would remove the requirement of proportionate vesting in the event of the early wind-up of the scheme, but defer vesting to the original maturation date in 2025.- Overall, the amendment is not considered to represent the best interests of shareholders.</i>		
2	Authorise Specific Issue of Subscription Shares to HDP Security SPV	For	For
3	Approve Subscriptions by Northam for Zambezi Ordinary Shares	For	For
4	Authorise Specific Issue of HDP SPV Share and BEE SPV Share	For	For

SCOR SE

Meeting Date: 06/30/2021

Country: France

Meeting Type: Annual/Special

Ticker: SCR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of EUR 1.80 per Share	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SCOR SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Compensation Report of Corporate Officers	For	For
5	Approve Compensation of Denis Kessler, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- It is difficult to assess the overperformance of the qualitative performance criteria attached to the bonus.- The target setting for the solvency-based criterion is based on the lower threshold level of the Quantum Leap plan's target range, delivering a limited variability on the criterion.- The performance criteria attached to the LTIP granted are deemed to lack stringency.- There is no indication that the LTIPs will be pro-rated despite Mr. Kessler stepping down as CEO.</i></p>			
6	Approve Remuneration Policy of Directors	For	For
7	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.775 Million	For	For
8	Approve Remuneration Policy of Denis Kessler, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because:- The absence of precise and explicit remuneration policy for the new CEO makes his remuneration unclear on some aspects.- The ROE performance condition attached to the LTIP remains problematic; and- The performance conditions attached to the termination package are deemed to lack stringency.</i></p>			
9	Reelect Denis Kessler as Director	For	For
10	Reelect Claude Tendil as Director	For	For
11	Reelect Bruno Pfister as Director	For	For
12	Elect Patricia Lacoste as Director	For	For
13	Elect Laurent Rousseau as Director	For	For
14	Ratify Appointment of Adrien Couret as Director	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
16	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 588,347,051	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 147,086,759	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for up to 10 Percent of Issued Capital for Private Placements	For	For
20	Authorize Capital Increase of Up to EUR 147,086,759 for Future Exchange Offers	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SCOR SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 19	For	For
23	Authorize Issuance of Warrants (Bons 2021 Contingents) without Preemptive Rights Reserved for a Category of Persons up to Aggregate Nominal Amount of EUR 300 Million Re: Contingent Capital	For	For
24	Authorize Issuance of Warrants (AOF 2021) without Preemptive Rights Reserved for a Category of Persons up to Aggregate Nominal Amount of EUR 300 Million Re: Ancillary Own-Fund	For	For
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
26	Authorize up to 1.5 Million Shares for Use in Stock Option Plans	For	For
27	Authorize Issuance of up to 3 Million Shares for Use in Restricted Stock Plans	For	For
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-24, 26 and 28 at EUR 770,880,186	For	For
30	Amend Articles of Bylaws to Comply with Legal Changes	For	For
31	Amend Article 16 of Bylaws Re: Corporate Governance	For	For
32	Amend Article 10 of Bylaws Re: Directors Length of Term	For	For
33	Authorize Filing of Required Documents/Other Formalities	For	For

SUEZ SA

Meeting Date: 06/30/2021

Country: France

Meeting Type: Annual

Ticker: SEV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

SUEZ SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.65 per Share	For	For
4	Ratify Appointment of Bertrand Meunier as Director	For	For
5	Ratify Appointment of Jacques Richier as Director	For	For
6	Ratify Appointment of Anthony R. Coscia as Director	For	For
7	Ratify Appointment of Philippe Petitcolin as Director	For	For
8	Approve Auditors' Special Report on Related-Party Transactions	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Jean-Louis Chaussade, Chairman of the Board Until May 12, 2020	For	For
11	Approve Compensation of Philippe Varin, Chairman of the Board From May 12, 2020 Until December 31, 2020	For	For
12	Approve Compensation of Bertrand Camus, CEO	For	For
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Approve Remuneration Policy of CEO	For	For
15	Approve Remuneration Policy of Directors	For	For
16	Authorize Filing of Required Documents/Other Formalities	For	For

Surgutneftegas PJSC

Meeting Date: 06/30/2021

Country: Russia

Meeting Type: Annual

Ticker: SNGS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Surgutneftegas PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Remuneration of Members of Audit Commission	For	For
	Elect Directors by Cumulative Voting		
6.1	Elect Aleksandr Agarev as Director	None	Against
6.2	Elect Vladimir Bogdanov as Director	None	Against
6.3	Elect Aleksandr Bulanov as Director	None	Against
6.4	Elect Ivan Dinichenko as Director	None	Against
6.5	Elect Valerii Egorov as Director	None	For
	<i>Blended Rationale: Votes FOR Valerii Egorov and Georgii Mukhamadeev (Items 6.5 and 6.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
6.6	Elect Vladimir Erokhin as Director	None	Against
	<i>Blended Rationale: Votes AGAINST incumbent board chair Vladimir Erokhin are warranted for lack of gender diversity on the board.</i>		
6.7	Elect Viktor Krivosheev as Director	None	Against
6.8	Elect Nikolai Matveev as Director	None	Against
6.9	Elect Georgii Mukhamadeev as Director	None	For
	<i>Blended Rationale: Votes FOR Valerii Egorov and Georgii Mukhamadeev (Items 6.5 and 6.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
6.10	Elect Ildus Usmanov as Director	None	Against
	Elect Three Members of Audit Commission		
7.1	Elect Valentina Musikhina as Member of Audit Commission	For	For
7.2	Elect Tamara Oleinik as Member of Audit Commission	For	For
7.3	Elect Liudmila Prishchepova as Member of Audit Commission	For	For
8	Ratify Auditor	For	Against
	<i>Blended Rationale: A vote AGAINST the ratification of Crowe Expertiza LLC as the company's audit firm is warranted given that the audit fees are not disclosed. As such, it cannot be determined if the non-audit fees are excessive, or not.</i>		

Tata Steel Limited

Meeting Date: 06/30/2021

Country: India

Meeting Type: Annual

Ticker: 500470

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Tata Steel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Saurabh Agrawal as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For

TRATON SE

Meeting Date: 06/30/2021

Country: Germany

Meeting Type: Annual

Ticker: 8TRA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.25 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	For
5.2	Ratify Ernst & Young GmbH as Auditors for a Possible Review of Additional Financial Information for Fiscal Year 2022 until the Next Annual General Meeting	For	For
6	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Under the policy, the supervisory board is authorized to grant special bonuses to executives, which falls short of market best practice standards.</i>			
7	Approve Remuneration of Supervisory Board	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

VTB Bank PJSC

Meeting Date: 06/30/2021

Country: Russia

Meeting Type: Annual

Ticker: VTBR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Allocation of Undistributed Profit from Previous Years	For	For
5	Approve Dividends on Common and Preferred Shares	For	For
6	Approve Dividends from Retained Earning from Previous Years	For	For
7	Approve New Edition of Regulations on Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST Item 7 is warranted because:- The proposed amendment to withdraw the requirement of the regular approval of the director's fees by the general meeting may lead to the decrease in the company's accountability towards the minority shareholders.- The proposal is not supported by a compelling rationale.</i>			
8	Approve Remuneration of Directors	For	For
9	Approve Remuneration of Members of Audit Commission	For	For
10	Fix Number of Directors Elect 11 Directors by Cumulative Voting	For	For
11.1	Elect Tatiana Bakalchuk as Director	None	For
<i>Blended Rationale: Votes FOR Tatiana Bakalchuk, Israfil Aidyn ogly Mammadov and Igor Repin (Items 11.1, 11.6 and 11.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
11.2	Elect Arthur Matthias Warnig as Director	None	Against
11.3	Elect Dmitrii Grigorenko as Director	None	Against
11.4	Elect Yves Thibault de Silguy as Director	None	Against
11.5	Elect Andrei Kostin as Director	None	Against
11.6	Elect Israfil Mammadov as Director	None	For
<i>Blended Rationale: Votes FOR Tatiana Bakalchuk, Israfil Aidyn ogly Mammadov and Igor Repin (Items 11.1, 11.6 and 11.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
11.7	Elect Aleksei Moiseev as Director	None	Against
11.8	Elect Mikhail Motorin as Director	None	Against

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

VTB Bank PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.9	Elect Igor Repin as Director	None	For
<i>Blended Rationale: Votes FOR Tatiana Bakalchuk, Israfil Aidyn ogly Mammadov and Igor Repin (Items 11.1, 11.6 and 11.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
11.10	Elect Maksim Reshetnikov as Director	None	Against
11.11	Elect Valerii Sidorenko as Director	None	Against
12	Fix Number of Audit Commission Members	For	For
13	Elect Members of Audit Commission	For	For
14	Ratify Auditor	For	For
15	Amend Charter	For	For
16	Approve New Edition of Regulations on Management	For	For

Ypsomed Holding AG

Meeting Date: 06/30/2021

Country: Switzerland

Meeting Type: Annual

Ticker: YPSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 1.16 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 620,000	For	For
4.2	Approve Variable Remuneration of Directors in the Amount of CHF 50,666	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company grants variable compensation to non-executive directors.</i>			
4.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.9 Million	For	For
4.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 567,887	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company has not provided a detailed explanation for the increased variable payouts and there are also some ongoing structural and disclosure concerns.</i>			
5.1.1	Reelect Willy Michel as Director	For	For

Vote Summary Report

Date range covered: 06/01/2021 to 06/30/2021

Ypsomed Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.2	Reelect Paul Fonteyne as Director	For	For
5.1.3	Reelect Martin Muenchbach as Director	For	For
5.1.4	Reelect Gilbert Achermann as Director	For	For
5.1.5	Elect Betuel Unaran as Director	For	For
5.2	Reelect Willy Michel as Board Chairman	For	For
5.3.1	Reappoint Paul Fonteyne as Member of the Compensation Committee	For	For
5.3.2	Reappoint Martin Muenchbach as Member of the Compensation Committee	For	For
5.3.3	Reappoint Gilbert Achermann as Member of the Compensation Committee	For	For
5.3.4	Appoint Betuel Unaran as Member of the Compensation Committee	For	For
5.4	Designate Peter Staehli as Independent Proxy	For	For
5.5	Ratify PricewaterhouseCoopers Ltd as Auditors	For	For
6.1	Approve Creation of CHF 14.2 Million Pool of Capital without Preemptive Rights	For	For
6.2	Amend Articles Re: Virtual AGM	For	Against
<i>Blended Rationale: A precautionary vote AGAINST the proposed article amendment is warranted because it could provide for virtual-only meetings on a permanent basis, and there is no commitment that the company would return to a physical or hybrid format in more normal circumstances.</i>			
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Voting summary

July 2021

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

3i Group Plc

Meeting Date: 07/01/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: III

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Caroline Banzky as Director	For	For
5	Re-elect Simon Borrows as Director	For	For
6	Re-elect Stephen Daintith as Director	For	For
7	Re-elect David Hutchison as Director	For	For
8	Re-elect Coline McConville as Director	For	For
9	Elect Peter McKellar as Director	For	For
10	Re-elect Alexandra Schaapveld as Director	For	For
11	Re-elect Simon Thompson as Director	For	For
12	Re-elect Julia Wilson as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise Board Acting Through the Audit and Compliance Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

JD Sports Fashion Plc

Meeting Date: 07/01/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: JD

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

JD Sports Fashion Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is considered warranted because:- Despite participation in the UK Government's Coronavirus Job Retention Scheme and the Republic of Ireland's Temporary Wage Subsidy Scheme, bonuses were paid to the Executive Chair and the CFO in FY2020/21.</i></p>			
3	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed remuneration policy is considered warranted because:- Under the proposed policy, share awards may be granted under the LTIP. However, only the Executive Chair will receive his LTIP award in share awards. For the other executives, initially, one-third of awards will be granted in share awards with the balance paid in cash. Further, cash awards will vest after a three-year period (share awards will vest five years after grant). Overall, the structure of the proposed LTIP is not considered fully in line with UK best practice.- Concerns raised with the policy last year remain the lack of shareholding guidelines, the all-cash structure of the annual bonus and the lack of clarity under the policy with regard to the treatment of LTIP awards upon a change of control.</i></p>			
4	Re-elect Peter Cowgill as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Peter Cowgill are warranted for lack of gender diversity on the board.A vote AGAINST the re-election of Peter Cowgill is further warranted because:- Peter Cowgill serves in the effective role of a combined Board Chair and CEO, which contradicts the provisions of the UK Corporate Governance Code;- In addition to being Executive Chair at JD Sports, Peter Cowgill serves as board chair of Quiz Plc. He is also chair of a non-listed company, Roxor Group Limited. These are significant external time commitments, and may potentially undermine his effectiveness as the Executive Chair of the Company.A vote AGAINST the re-election of Andrew Leslie is warranted because:- Andrew Leslie is a non-independent NED on the Board, and is also Chair of the Remuneration Committee and a member of the Audit Committee. His membership on the Board has contributed to the composition of the Board and the key Committees failing to comply with the provisions of the UK Code.- The remuneration report has consistently registered significant levels of dissent from shareholders since the 2014 AGM, during which time the director has chaired the Remuneration Committee. Given the continued level of dissent, along with ongoing concerns regarding the viability of the remuneration arrangements at the Company, the director's re-election cannot be supported.Votes FOR the remaining nominees are warranted.</i></p>			
5	Re-elect Neil Greenhalgh as Director	For	For
6	Re-elect Andrew Leslie as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Peter Cowgill are warranted for lack of gender diversity on the board.A vote AGAINST the re-election of Peter Cowgill is further warranted because:- Peter Cowgill serves in the effective role of a combined Board Chair and CEO, which contradicts the provisions of the UK Corporate Governance Code;- In addition to being Executive Chair at JD Sports, Peter Cowgill serves as board chair of Quiz Plc. He is also chair of a non-listed company, Roxor Group Limited. These are significant external time commitments, and may potentially undermine his effectiveness as the Executive Chair of the Company.A vote AGAINST the re-election of Andrew Leslie is warranted because:- Andrew Leslie is a non-independent NED on the Board, and is also Chair of the Remuneration Committee and a member of the Audit Committee. His membership on the Board has contributed to the composition of the Board and the key Committees failing to comply with the provisions of the UK Code.- The remuneration report has consistently registered significant levels of dissent from shareholders since the 2014 AGM, during which time the director has chaired the Remuneration Committee. Given the continued level of dissent, along with ongoing concerns regarding the viability of the remuneration arrangements at the Company, the director's re-election cannot be supported.Votes FOR the remaining nominees are warranted.</i></p>			
7	Re-elect Martin Davies as Director	For	For
8	Re-elect Heather Jackson as Director	For	For
9	Re-elect Kath Smith as Director	For	For
10	Elect Andrew Long as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

JD Sports Fashion Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Reappoint KPMG LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Approve Long Term Incentive Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST the proposed 2021 LTIP is considered warranted because:- Although share awards are being introduced, only the Executive Chair will receive an LTIP award wholly as a share award. The other Executive Directors will participate initially with a minimum of one-third of any base award granted as a share award and the balance as a cash award. Share awards will vest five years from date of grant however cash awards will vest after three years. Overall, the structure of the 2021 LTIP awards remain market-lagging and is not fully in line with UK best practice.</i>			
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Quadient SA

Meeting Date: 07/01/2021

Country: France

Meeting Type: Annual/Special

Ticker: QDT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Didier Lamouche, Chairman of the Board	For	For
7	Approve Compensation of Geoffrey Godet, CEO	For	For
8	Approve Remuneration Policy of Chairman of the Board	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Quadient SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration Policy of CEO	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Amendment of Performance Plan of CEO at 28 June 2018 Board Meeting	For	For
12	Approve Amendment of Performance Plan of CEO at 23 September 2019 Board Meeting	For	For
13	Approve Amendment of Performance Plan of CEO at 25 September 2020 Board Meeting	For	For
14	Reelect Geoffrey Godet as Director	For	For
15	Reelect Vincent Mercier as Director	For	For
16	Reelect Richard Troksa as Director	For	For
17	Reelect Helene Boulet-Supau as Director	For	For
18	Elect Sebastien Marotte as Director	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Amend Article 12 of Bylaws to Comply with Legal Changes	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 15 Million	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 3.4 Million	For	For
23	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 3.4 Million	For	For
24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 3.4 Million	For	For
25	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 3.4 Million	For	For
26	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 21-25	For	For
27	Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value	For	For
28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Quadient SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Authorize Capital Increase for Future Exchange Offers	For	For
30	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
31	Authorize Capital Issuances for Use in Employee Stock Purchase Plans (International Subsidiaries)	For	For
32	Authorize up to 400,000 Shares for Use in Restricted Stock Plans	For	For
33	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
34	Authorize Filing of Required Documents/Other Formalities	For	For

Saudi Arabian Oil Co.

Meeting Date: 07/01/2021

Country: Saudi Arabia

Meeting Type: Annual

Ticker: 2222

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2020	For	For
2	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2021 up to and Including Q1 of FY 2031	For	For
3.1	Elect Yassir Al Rumyan as Director	None	For
3.2	Elect Ibrahim Al Assaf as Director	None	For
3.3	Elect Mohammed Al Jadaan as Director	None	For
3.4	Elect Mohammed Al Tuweijri as Director	None	For
3.5	Elect Andrew Liveris as Director	None	For
3.6	Elect Lynn Elsenhans as Director	None	For
3.7	Elect Peter Cella as Director	None	For
3.8	Elect Mark Weinberger as Director	None	For
3.9	Elect Stuart Gulliver as Director	None	For
3.10	Elect Khalid Al Dabbagh as Director	None	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Saudi Arabian Oil Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Board's Competition Standards in accordance with Article 46(3) of the CMA Corporate Governance Regulation	For	For

Trainline Plc

Meeting Date: 07/01/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** TRN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Brian McBride as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Brian McBride are warranted for lack of gender diversity on the board.</i>			
4	Re-elect Duncan Tatton-Brown as Director	For	For
5	Re-elect Kjersti Wiklund as Director	For	For
6	Re-elect Shaun McCabe as Director	For	For
7	Elect Andy Phillipps as Director	For	For
8	Elect Jennifer Duvalier as Director	For	For
9	Elect Jody Ford as Director	For	For
10	Appoint PwC LLP as Auditors	For	For
11	Authorise Board to Fix Remuneration of Auditors	For	For
12	Authorise UK Political Donations and Expenditure	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Ubisoft Entertainment SA

Meeting Date: 07/01/2021

Country: France

Meeting Type: Annual/Special

Ticker: UBI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Losses	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Yves Guillemot, Chairman and CEO	For	For
7	Approve Compensation of Claude Guillemot, Vice-CEO	For	For
8	Approve Compensation of Michel Guillemot, Vice-CEO	For	For
9	Approve Compensation of Gerard Guillemot, Vice-CEO	For	For
10	Approve Compensation of Christian Guillemot, Vice-CEO	For	For
11	Approve Remuneration Policy of Chairman and CEO	For	For
12	Approve Remuneration Policy of Vice-CEOs	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Ratify Appointment of Belen Essioux-Trujillo as Director	For	For
15	Reelect Laurence Hubert-Moy as Director	For	For
16	Reelect Didier Crespel as Director	For	For
17	Reelect Claude Guillemot as Director	For	Against
	<i>Blended Rationale: The number of outside mandates held by Claude Guillemot, Michel Guillemot and Christian Guillemot is in excess of recommended guidelines for executive. Therefore, their reelection warrants votes AGAINST (Items 17-19).</i>		
18	Reelect Michel Guillemot as Director	For	Against

Blended Rationale: The number of outside mandates held by Claude Guillemot, Michel Guillemot and Christian Guillemot is in excess of recommended guidelines for executive. Therefore, their reelection warrants votes AGAINST (Items 17-19).

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Ubisoft Entertainment SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Reelect Christian Guillemot as Director	For	Against
<i>Blended Rationale: The number of outside mandates held by Claude Guillemot, Michel Guillemot and Christian Guillemot is in excess of recommended guidelines for executive. Therefore, their reelection warrants votes AGAINST (Items 17-19).</i>			
20	Ratify Change Location of Registered Office to 2 rue Chene Heleuc, 56910 Carentoir and Amend Article 2 of Bylaws Accordingly	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and/or Corporate Officers of International Subsidiaries	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans, Reserved for Specific Beneficiaries	For	For
26	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
27	Authorize up to 0.10 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Executive Corporate Officers	For	For
28	Authorize Filing of Required Documents/Other Formalities	For	For

Zhen Ding Technology Holding Ltd.

Meeting Date: 07/01/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 4958

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Burckhardt Compression Holding AG

Meeting Date: 07/02/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BCHN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 6.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Creation of CHF 1.3 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 15 percent of the issued share capital.</i>			
5.1.1	Reelect Ton Buechner as Director	For	For
5.1.2	Reelect Urs Leinhaeuser as Director	For	For
5.1.3	Reelect Monika Kruesi as Director	For	For
5.1.4	Reelect Stephan Bross as Director	For	For
5.1.5	Reelect David Dean as Director	For	For
5.2	Reelect Ton Buechner as Board Chairman	For	For
5.3.1	Reappoint Stephan Bross as Member of the Nomination and Compensation Committee	For	For
5.3.2	Reappoint Monika Kruesi as Member of the Nomination and Compensation Committee	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.5	Designate Keller KLG as Independent Proxy	For	For
6.1	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
6.2	Approve Remuneration Report (Non-Binding)	For	For
6.3	Approve Fixed Remuneration of Directors in the Amount of CHF 750,000	For	For
6.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.4 Million	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Shin Kong Financial Holding Co. Ltd.

Meeting Date: 07/02/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Change in the Fund Usage Plan for the Capital Raising through Issuance of Ordinary Shares and Preferred Shares B	For	For
4	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Raising of Long-term Capital	For	For

Airtac International Group

Meeting Date: 07/05/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1590

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	For	For
2	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
3	Amend Rules and Procedures for Election of Directors	For	For
4	Amend Procedures for Endorsement and Guarantees	For	For
5	Amend Trading Procedures Governing Derivatives Products	For	Against

Blended Rationale: A vote AGAINST is warranted since:- The proposed amendments, once approved, could expose the company's funds to unnecessary risks given that the company does not have a track record or proven experience in similar investments; and- The company has failed to provide a compelling justification for such a significant increase.

The Shanghai Commercial & Savings Bank Ltd.

Meeting Date: 07/05/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 5876

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

The Shanghai Commercial & Savings Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Stephen Ching-Yen Lee with Shareholder No. 210 as Non-independent Director	For	For
3.2	Elect Lincoln Chu-Kuen Yung with Shareholder No. 223 as Non-independent Director	For	For
3.3	Elect George Chao-Chi Gu with Shareholder No. 397, as Non-independent Director	For	For
3.4	Elect John Con-Sing Yung, a Representative of Magnetic Holdings Limited with Shareholder No. 374 as Non-independent Director	For	For
3.5	Elect Yi-Jen Chiou with Shareholder No. 10301 as Non-independent Director	For	For
3.6	Elect Chih-Hung Lin with Shareholder No. 10131 as Non-independent Director	For	For
3.7	Elect Mu-Tsai Chen with ID No. M100997XXX as Independent Director	For	For
3.8	Elect Miles King-Hu Hsieh with ID No. R102897XXX as Independent Director	For	For
3.9	Elect Gary Kuo-Lieh Tseng with ID No. R101423XXX as Independent Director	For	For

Assura Plc

Meeting Date: 07/06/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: AGR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Appoint Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Assura Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Re-elect Ed Smith as Director	For	For
6	Re-elect Louise Fowler as Director	For	For
7	Re-elect Jonathan Murphy as Director	For	For
8	Re-elect Jayne Cottam as Director	For	For
9	Re-elect Jonathan Davies as Director	For	For
10	Elect Samantha Barrell as Director	For	For
11	Elect Emma Cariaga as Director	For	For
12	Elect Noel Gordon as Director	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Kering SA

Meeting Date: 07/06/2021

Country: France

Meeting Type: Ordinary Shareholders

Ticker: KER

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

KGHM Polska Miedz SA

Meeting Date: 07/06/2021

Country: Poland

Meeting Type: Special

Ticker: KGH

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

KGHM Polska Miedz SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		
4	Approve Agenda of Meeting	For	For
5.1	Recall Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the name of director to be recalled has not been disclosed.</i>			
5.2	Elect Supervisory Board Member	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company has failed to disclose the nominee name.</i>			
6	Close Meeting		

Marks & Spencer Group Plc

Meeting Date: 07/06/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: MKS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Archie Norman as Director	For	For
4	Re-elect Steve Rowe as Director	For	For
5	Re-elect Eoin Tonge as Director	For	For
6	Re-elect Andrew Fisher as Director	For	For
7	Re-elect Andy Halford as Director	For	For
8	Re-elect Tamara Ingram as Director	For	For
9	Re-elect Justin King as Director	For	For
10	Re-elect Sapna Sood as Director	For	For
11	Elect Evelyn Bourke as Director	For	For
12	Elect Fiona Dawson as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Marks & Spencer Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Approve Share Sub-Division	For	For
16	Approve the Terms of the Deferred Shares	For	For
17	Authorise Issue of Equity	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise Off-Market Purchase of Deferred Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
24	Adopt New Articles of Association	For	For

Mizrahi Tefahot Bank Ltd.

Meeting Date: 07/06/2021

Country: Israel

Meeting Type: Special

Ticker: MZTF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amended Compensation Policy for the Directors and Officers of the Company	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.

Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Mizrahi Tefahot Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

AVEVA Group Plc

Meeting Date: 07/07/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: AVV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Approve Sub-Plan for Californian-based Participants of Global Employee Share Purchase Plan	For	For
5	Approve Long Term Incentive Plan	For	For
6	Approve Restricted Share Plan	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

AVEVA Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Olivier Blum as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Olivier Blum is a nominee of the controlling shareholder and thereby not considered to be independent. The composition of the Remuneration Committee does not comply with the recommendations of the UK Code as a result of this Director.</i>			
8	Re-elect Peter Herweck as Director	For	For
9	Re-elect Philip Aiken as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Phillip (Phil) Aiken are warranted for lack of gender diversity on the board.</i>			
10	Re-elect James Kidd as Director	For	For
11	Re-elect Jennifer Allerton as Director	For	For
12	Re-elect Christopher Humphrey as Director	For	For
13	Re-elect Ron Mobed as Director	For	For
14	Re-elect Paula Dowdy as Director	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Adopt New Articles of Association	For	For
21	Approve Reduction of Share Premium Account	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Blackstone Mortgage Trust, Inc.

Meeting Date: 07/07/2021

Country: USA

Meeting Type: Annual

Ticker: BXMT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael B. Nash	For	For
1.2	Elect Director Katharine A. Keenan	For	For
1.3	Elect Director Leonard W. Cotton	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Blackstone Mortgage Trust, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Thomas E. Dobrowski	For	For
1.5	Elect Director Martin L. Edelman	For	For
1.6	Elect Director Henry N. Nassau	For	For
1.7	Elect Director Jonathan L. Pollack	For	For
1.8	Elect Director Lynne B. Sagalyn	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Healthcare Trust of America, Inc.

Meeting Date: 07/07/2021

Country: USA

Meeting Type: Annual

Ticker: HTA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Scott D. Peters	For	For
1b	Elect Director W. Bradley Blair, II	For	For
1c	Elect Director Vicki U. Booth	For	For
1d	Elect Director H. Lee Cooper	For	For
1e	Elect Director Warren D. Fix	For	For
1f	Elect Director Peter N. Foss	For	For
1g	Elect Director Jay P. Leupp	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Shriram Transport Finance Company Limited

Meeting Date: 07/07/2021

Country: India

Meeting Type: Extraordinary Shareholders

Ticker: 511218

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Shriram Transport Finance Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity Shares to Shriram Capital Limited on Preferential Basis	For	For
2	Approve Issuance of Warrants Convertible into Equity Shares to Shriram Capital Limited on Preferential Basis	For	For

voestalpine AG

Meeting Date: 07/07/2021 **Country:** Austria
Meeting Type: Annual **Ticker:** VOE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020/21 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020/21	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020/21	For	For
5	Ratify Deloitte Audit GmbH as Auditors for Fiscal Year 2021/22	For	For
6	Approve Remuneration Report	For	For
7	Approve Supervisory Board Remuneration Policy	For	For
8	Amend Articles Re: Remuneration of Supervisory Board	For	For
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
10.1	New/Amended Proposals from Shareholders (Non-Voting)		

Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.1) or the management and/or supervisory boards (Item 10.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

voestalpine AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.2	New/Amended Proposals from Management and Supervisory Board (Non-Voting)		
<i>Blended Rationale: Votes AGAINST these items are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.1) or the management and/or supervisory boards (Item 10.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			

Yageo Corp.

Meeting Date: 07/07/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2327

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2020 Closing Accounts	For	For
2	Approve to Change the Fund Usage Plan of 2020 GDR and 5th ECB	For	For
3	Approve Cash Distribution from Capital Surplus	For	For
ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
4.1	Elect Tie-Min Chen with Shareholder No. 2 as Non-independent Director	For	For
4.2	Elect Deng-Rue Wang, a Representative of Hsu Chang Investment Ltd with Shareholder No. 99108 as Non-independent Director	For	For
4.3	Elect Chin-San Wang, a Representative of Hsu Chang Investment Ltd with Shareholder No. 99108 as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3 – 4.6 is warranted because the independence level will be 11.11 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
4.4	Elect Tzone-Yeong Lin, a Representative of Hsu Chang Investment Ltd with Shareholder No. 99108 as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3 - 4.6 is warranted because the independence level will be 11.11 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Yageo Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Elect Shih-Chien Yang, a Representative of Hsu Chang Investment Ltd with Shareholder No. 99108 as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3 - 4.6 is warranted because the independence level will be 11.11 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
4.6	Elect Ching-Chang Yen, a Representative of Hsu Chang Investment Ltd with Shareholder No. 99108 as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees under Items 4.3 - 4.6 is warranted because the independence level will be 11.11 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>			
4.7	Elect Cheng-Ling Lee with ID No. A110406XXX as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST independent director nominees Cheng-Ling Lee under Item 4.7 and Hong-So Chen under Item 4.9 is warranted because they are considered non-independent non-executive directors under Sustainability Advisory Services' classification.</i>			
4.8	Elect LIN HSU TUN SON with ID No. AC00636XXX as Independent Director	For	For
4.9	Elect Hong-So Chen with ID No. F120677XXX as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST independent director nominees Cheng-Ling Lee under Item 4.7 and Hong-So Chen under Item 4.9 is warranted because they are considered non-independent non-executive directors under Sustainability Advisory Services' classification.</i>			
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Accton Technology Corp.

Meeting Date: 07/08/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2345

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Accton Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect a Representative of KUAN XIN INVESTMENT CORP, with Shareholder No. 0248318, as Non-independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the statutory director Kuanxin Investment Corp under Item 3.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.</i>			
3.2	Elect HUANG KUO-HSIU, with Shareholder No. 0000712, as Non-independent Director	For	For
3.3	Elect DU HENG-YI, a Representative of TING SING CO. LTD., with Shareholder No. 0192084, as Non-independent Director	For	For
3.4	Elect HUANG SHU-CHIEH, with Shareholder No. B120322XXX, as Independent Director	For	For
3.5	Elect LEE FA-YAUH, with Shareholder No. A104398XXX, as Independent Director	For	For
3.6	Elect KUO MING-JIAN, with Shareholder No. F122181XXX, as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST Kuo Ming-Jian under Item 3.6 is warranted as he serves on a total of more than six public company boards.</i>			
3.7	Elect EIZO KOBAYASHI, with Shareholder No. 1949010XXX, as Independent Director	For	For
3.8	Elect ANKUR SINGLA, with Shareholder No. 1977032XXX, as Independent Director	For	For
3.9	Elect AVIGDOR WILLENZ, with Shareholder No. 1956061XXX, as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives	For	For

Bank of Baroda

Meeting Date: 07/08/2021

Country: India

Meeting Type: Annual

Ticker: 532134

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
3	Approve Appropriation of Accumulated Losses from Share Premium Account	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Bank of Baroda

Meeting Date: 07/08/2021

Country: India

Meeting Type: Annual

Ticker: 532134

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT ONE SHAREHOLDER DIRECTOR FROM THE FOLLOWING NOMINEES:		
4.1	Elect Suresh Chand Garg as Director	For	Abstain
4.2	Elect Rakesh Maganlal Nathwani as Director	For	Abstain
4.3	Elect Alok Vajpeyi as Director	For	Abstain

Embassy Office Parks REIT

Meeting Date: 07/08/2021

Country: India

Meeting Type: Annual

Ticker: 542602

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Valuation Report	For	For
3	Approve Amendments to the Distribution Policy	For	For

Foghorn Therapeutics Inc.

Meeting Date: 07/08/2021

Country: USA

Meeting Type: Annual

Ticker: FHTX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott Biller	For	Against

Blended Rationale: A vote AGAINST Scott Biller, Cigall Kadoch, and Michael Mendelsohn is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Foghorn Therapeutics Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Cigall Kadoch	For	Against
	<i>Blended Rationale: A vote AGAINST Scott Biller, Cigall Kadoch, and Michael Mendelsohn is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Michael Mendelsohn	For	Against
	<i>Blended Rationale: A vote AGAINST Scott Biller, Cigall Kadoch, and Michael Mendelsohn is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Great Portland Estates Plc

Meeting Date: 07/08/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: GPOR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Toby Courtauld as Director	For	For
5	Re-elect Nick Sanderson as Director	For	For
6	Re-elect Richard Mully as Director	For	For
7	Re-elect Charles Philipps as Director	For	For
8	Re-elect Wendy Becker as Director	For	For
9	Re-elect Vicky Jarman as Director	For	For
10	Re-elect Nick Hampton as Director	For	For
11	Re-elect Alison Rose as Director	For	For
12	Reappoint Deloitte LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Great Portland Estates Plc

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

Land Securities Group Plc

Meeting Date: 07/08/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: LAND

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Vanessa Simms as Director	For	For
6	Elect Manjiry Tamhane as Director	For	For
7	Re-elect Mark Allan as Director	For	For
8	Re-elect Colette O'Shea as Director	For	For
9	Re-elect Edward Bonham Carter as Director	For	For
10	Re-elect Nicholas Cadbury as Director	For	For
11	Re-elect Madeleine Cosgrave as Director	For	For
12	Re-elect Christophe Evain as Director	For	For
13	Re-elect Cressida Hogg as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Land Securities Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Approve Restricted Stock Plan	For	For

Phreesia, Inc.

Meeting Date: 07/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PHR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cheryl Pegus	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Lainie Goldstein and Cheryl Pegus given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Lainie Goldstein	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Lainie Goldstein and Cheryl Pegus given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Scout24 AG

Meeting Date: 07/08/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** G24

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Scout24 AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Change of Corporate Form to Societas Europaea (SE)	For	For
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Severn Trent Plc

Meeting Date: 07/08/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SVT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Long Term Incentive Plan 2021	For	For
5	Approve the Company's Climate Change Action Plan	For	For
6	Approve Final Dividend	For	For
7	Re-elect Kevin Beeston as Director	For	For
8	Re-elect James Bowling as Director	For	For
9	Re-elect John Coghlan as Director	For	For
10	Re-elect Olivia Garfield as Director	For	For
11	Re-elect Christine Hodgson as Director	For	For
12	Re-elect Sharmila Nebhrajani as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Severn Trent Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Re-elect Philip Remnant as Director	For	For
14	Re-elect Dame Angela Strank as Director	For	For
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Snowflake, Inc.

Meeting Date: 07/08/2021

Country: USA

Meeting Type: Annual

Ticker: SNOW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Benoit Dageville	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Benoit Dageville, Mark Garrett, and Jayshree Ullal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1b	Elect Director Mark S. Garrett	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Benoit Dageville, Mark Garrett, and Jayshree Ullal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1c	Elect Director Jayshree V. Ullal	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Benoit Dageville, Mark Garrett, and Jayshree Ullal given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Agricultural Bank of China

Meeting Date: 07/09/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1288

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Wu Liansheng as Director	For	For
2	Approve Issuance Plan of Write-down Undated Capital Bonds	For	For

J Sainsbury Plc

Meeting Date: 07/09/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** SBRY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Adrian Hennah as Director	For	For
5	Re-elect Brian Cassin as Director	For	For
6	Re-elect Jo Harlow as Director	For	For
7	Re-elect Tanuj Kapilashrami as Director	For	For
8	Re-elect Kevin O'Byrne as Director	For	For
9	Re-elect Dame Susan Rice as Director	For	For
10	Re-elect Simon Roberts as Director	For	For
11	Re-elect Martin Scicluna as Director	For	For
12	Re-elect Keith Weed as Director	For	For
13	Reappoint Ernst & Young LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

J Sainsbury Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Approve Savings-Related Share Option Scheme	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Melrose Industries Plc

Meeting Date: 07/09/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** MRO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reduction of Share Premium Account	For	For
2	Approve Issuance of B2 Shares	For	For
3	Approve Share Consolidation	For	For

Prosus NV

Meeting Date: 07/09/2021 **Country:** Netherlands
Meeting Type: Special **Ticker:** PRX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Prosus NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Transaction	For	Against
<i>Blended Rationale: A vote AGAINST is warranted at this time because:- The proposed group restructuring is not considered to fully address the substantial discount to NAV the company is trading at;- Absence of concrete and comprehensive evidence that this proposal will in fact address the NAV discount or what subsequent steps will be taken to address this concern in full;- The proposal entails increased complexity and an introduction of a cross-holding structure resulting in a governance that is considered to be a poor construct for management accountability and potentially perpetuates existing issues with the creation of disparity between economic and voting control at Prosus.However, this is not without recognizing that management suggests a well-intentioned solution which in theory should benefit both sides, whereas Naspers' control over Prosus remains similar (i.e. 72 percent voting control).</i>			
2	Close Meeting		

The Federal Bank Limited (India)

Meeting Date: 07/09/2021

Country: India

Meeting Type: Annual

Ticker: 500469

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Shalini Warriar as Director	For	Against
<i>Blended Rationale: A vote AGAINST Shalini Warriar is warranted because she is an executive director serving on the audit committee.</i>			
4	Approve Revision in the Tenure of Appointment of Varma & Varma, Chartered Accountants as Joint Central Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Branch Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Elect Varsha Purandare as Director	For	For
7	Approve Reappointment and Remuneration of Shyam Srinivasan as Managing Director & Chief Executive Officer	For	For
8	Approve Reappointment and Remuneration of Ashutosh Khajuria as Executive Director	For	For
9	Approve Payment of Performance Linked Incentive to Shalini Warriar as Executive Director	For	For
10	Reelect A P Hota as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

The Federal Bank Limited (India)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the potential dilution of this request of 28.66 percent (along with the equity issuance to IFC) is considered excessive and the company has not provided adequate details on how the funds will be deployed.</i>			
12	Approve Issuance of Debt Securities (Bonds) on Private Placement Basis	For	For
13	Approve Issuance of Equity Shares on Preferential Basis	For	For

Adani Ports & Special Economic Zone Limited

Meeting Date: 07/12/2021

Country: India

Meeting Type: Annual

Ticker: 532921

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend on Equity Shares	For	For
3	Approve Dividend on Preferences Shares	For	For
4	Reelect Malay Mahadevia as Director	For	For
5	Elect P. S. Jayakumar as Director	For	For
6	Elect Avantika Singh Aulakh as Director	For	For
7	Approve Borrowing Powers	For	For
8	Approve Branch Auditors and Authorize Board to Fix Their Remuneration	For	For

Coca-Cola FEMSA SAB de CV

Meeting Date: 07/12/2021

Country: Mexico

Meeting Type: Extraordinary Shareholders

Ticker: KOFUBL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 2 Re: Corporate Purpose	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Coca-Cola FEMSA SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Article 29 Re: Board Meetings	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For
4	Approve Minutes of Meeting	For	For

Adani Green Energy Limited

Meeting Date: 07/13/2021

Country: India

Meeting Type: Annual

Ticker: 541450

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Rajesh S. Adani as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met and Rajeshbhai Adani and Jose-Ignacio Sanz Saiz are non-independent director nominees.- The company has not specified the terms of Jose-Ignacio Sanz Saiz, due to which it is difficult to ascertain whether the nominee is liable to retire by rotation. This is not in line with standard market practice.- Rajeshbhai Adani has failed to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3	Approve Dharmesh Parikh & Co. LLP, Chartered Accountants as Joint Statutory Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Approve S R B C & Co. LLP, Chartered Accountant as Joint Statutory Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Elect Raminder Singh Gujral as Director	For	Against
<i>Blended Rationale: The board independence is inadequate and Raminder Gujral is a member of the Nomination and Remuneration Committee. Given that he is considered accountable for the lack of compliance with the board independence norms, a vote AGAINST his election is warranted.</i>			
6	Elect Dinesh Kanabar as Director	For	For
7	Elect Jose Ignacio Sanz Saiz as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met and Rajeshbhai Adani and Jose-Ignacio Sanz Saiz are non-independent director nominees.- The company has not specified the terms of Jose-Ignacio Sanz Saiz, due to which it is difficult to ascertain whether the nominee is liable to retire by rotation. This is not in line with standard market practice.- Rajeshbhai Adani has failed to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
8	Elect Vneet S. Jaain as Director	For	For
9	Approve Appointment and Remuneration of Vneet S. Jaain as Managing Director & Chief Executive Officer	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Adani Green Energy Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Borrowing Powers	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given that the potential debt limit is considered excessive and there is lack of sufficient information to determine the reasonableness of the potential debt limit.

Boa Vista Servicos SA

Meeting Date: 07/13/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** BOAS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Alvarez & Marsal Assessoria em Transacoes Ltda. (A&M) as Independent Firm to Appraise Proposed Transaction	For	For
2	Approve Independent Firm's Appraisal Re: Acquisition of Shares Representing 72.2 Percent of the Social Capital of Konduto Internet Data Technology S.A. (Konduto)	For	For
3	Approve Acquisition of Shares Representing 72.2 Percent of the Social Capital of Konduto Internet Data Technology S.A. (Konduto)	For	For
4	Approve Agreement to Acquire Konduto Internet Data Technology S.A. (Konduto)	For	For
5	Ratify Alvarez & Marsal Assessoria em Transacoes Ltda. (A&M) as Independent Firm to Appraise Proposed Transaction	For	For
6	Approve Independent Firm's Appraisal Re: Acquisition of Shares Representing 27.8 Percent of the Social Capital of Konduto Internet Data Technology S.A. (Konduto)	For	For
7	Approve Acquisition of Shares Representing 27.8 Percent of the Social Capital of Konduto Internet Data Technology S.A. (Konduto)	For	For
8	Approve Increase in Share Capital	For	For
9	Approve Issuance of Two Subscription Bonus in Connection with the Transaction	For	For
10	Amend Article 6 to Reflect Changes in Capital	For	For
11	Ratify the Acts already Taken by the Board Regarding the Above Resolutions and Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Bonhote-Immobilier

Meeting Date: 07/13/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BIM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 3.19 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Reelect Yves de Coulon, Jean-Paul Jeckelmann and Geraldine Bosshart Brodard as Directors (Bundled)	For	Against
<i>Blended Rationale: A vote AGAINST the proposed nominees is warranted because the vote on the nominees for the board of directors is bundled.</i>			
4.2	Ratify KPMG SA as Auditors	For	For
5	Designate Maitre Blandenier as Independent Proxy	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Eagle Pharmaceuticals, Inc.

Meeting Date: 07/13/2021

Country: USA

Meeting Type: Annual

Ticker: EGRX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Graves	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Michael (Mike) Graves and Richard (Rich) Edlin given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Richard A. Edlin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Michael (Mike) Graves and Richard (Rich) Edlin given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Eagle Pharmaceuticals, Inc.

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

Industria de Diseno Textil SA

Meeting Date: 07/13/2021 Country: Spain
Meeting Type: Annual Ticker: ITX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Consolidated Financial Statements and Discharge of Board	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Reelect Jose Arnau Sierra as Director	For	For
6	Renew Appointment of Deloitte as Auditor	For	For
7.a	Amend Article 8 Re: Representation of Shares	For	For
7.b	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
7.c	Amend Articles Re: Board of Directors and Board Committees	For	For
7.d	Amend Article 36 Re: Approval of Accounts and Distribution of Dividends	For	For
7.e	Approve Restated Articles of Association	For	For
8	Approve Restated General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
9	Approve Remuneration Policy	For	For
10	Approve Long-Term Incentive Plan	For	For
11	Advisory Vote on Remuneration Report	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For
13	Receive Amendments to Board of Directors Regulations		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

LondonMetric Property Plc

Meeting Date: 07/13/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: LMP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Reappoint Deloitte LLP as Auditors	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Re-elect Patrick Vaughan as Director	For	For
6	Re-elect Andrew Jones as Director	For	For
7	Re-elect Martin McGann as Director	For	For
8	Re-elect James Dean as Director	For	For
9	Re-elect Rosalyn Wilton as Director	For	For
10	Re-elect Andrew Livingston as Director	For	For
11	Re-elect Suzanne Avery as Director	For	For
12	Re-elect Robert Fowlds as Director	For	For
13	Elect Katerina Patmore as Director	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Mapletree Logistics Trust

Meeting Date: 07/13/2021

Country: Singapore

Meeting Type: Annual

Ticker: M44U

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Mapletree Logistics Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

The British Land Co. Plc

Meeting Date: 07/13/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BLND

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Simon Carter as Director	For	For
5	Re-elect Lynn Gladden as Director	For	For
6	Elect Irvinder Goodhew as Director	For	For
7	Re-elect Alastair Hughes as Director	For	For
8	Re-elect Nicholas Macpherson as Director	For	For
9	Re-elect Preben Prebensen as Director	For	For
10	Re-elect Tim Score as Director	For	For
11	Re-elect Laura Wade-Gery as Director	For	For
12	Elect Loraine Woodhouse as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

The British Land Co. Plc

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

Burberry Group Plc

Meeting Date: 07/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BRBY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Dr Gerry Murphy as Director	For	For
5	Re-elect Marco Gobetti as Director	For	For
6	Re-elect Julie Brown as Director	For	For
7	Re-elect Fabiola Arredondo as Director	For	For
8	Re-elect Sam Fischer as Director	For	For
9	Re-elect Ron Frasch as Director	For	For
10	Re-elect Matthew Key as Director	For	For
11	Re-elect Debra Lee as Director	For	For
12	Re-elect Dame Carolyn McCall as Director	For	For
13	Re-elect Orna NiChionna as Director	For	For
14	Elect Antoine de Saint-Affrique as Director	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Burberry Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve International Free Share Plan	For	For
18	Approve Share Incentive Plan	For	For
19	Approve Sharesave Plan	For	For
20	Authorise UK Political Donations and Expenditure	For	For
21	Authorise Issue of Equity	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
25	Adopt New Articles of Association	For	For

Chewy, Inc.

Meeting Date: 07/14/2021

Country: USA

Meeting Type: Annual

Ticker: CHWY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Fahim Ahmed	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Fahim Ahmed, Michael Chang, and James Star given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, classified board, and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for non-independent director nominees Fahim Ahmed and Michael Chang for failing to establish a board on which a majority of the directors are independent directors, and for serving as non-independent members of certain key board committees.</i>			
1.2	Elect Director Michael Chang	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Fahim Ahmed, Michael Chang, and James Star given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, classified board, and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for non-independent director nominees Fahim Ahmed and Michael Chang for failing to establish a board on which a majority of the directors are independent directors, and for serving as non-independent members of certain key board committees.</i>			
1.3	Elect Director Kristine Dickson	For	For
1.4	Elect Director James A. Star	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Fahim Ahmed, Michael Chang, and James Star given the board's failure to remove, or subject to a sunset requirement, the dual-class capital structure, classified board, and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Chewy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ICL Group Ltd.

Meeting Date: 07/14/2021 **Country:** Israel
Meeting Type: Annual **Ticker:** ICL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect Yoav Doppelt as Director	For	For
1.2	Reelect Aviad Kaufman as Director	For	For
1.3	Reelect Avisar Paz as Director	For	For
1.4	Reelect Sagi Kabla as Director	For	For
1.5	Reelect Ovadia Eli as Director	For	For
1.6	Reelect Reem Aminoach as Director	For	For
1.7	Reelect Lior Reitblatt as Director	For	For
1.8	Reelect Tzipi Ozer Armon as Director	For	For
1.9	Reelect Gadi Lesin as Director	For	For
2	Elect Miriam Haran as External Director	For	For
3	Reappoint Somekh Chaikin as Auditors	For	For
4	Discuss Financial Statements and the Report of the Board		
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.

Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

ICL Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

Mapletree Industrial Trust

Meeting Date: 07/14/2021

Country: Singapore

Meeting Type: Annual

Ticker: ME8U

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements, and Auditor's Report	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Tilt Renewables Limited

Meeting Date: 07/14/2021

Country: New Zealand

Meeting Type: Court

Ticker: TLT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Pisa Obligor Co 1 Pty Ltd and the Acquisition of the New Zealand Subsidiaries by Mercury Wind Limited	For	For

Wipro Limited

Meeting Date: 07/14/2021

Country: India

Meeting Type: Annual

Ticker: 507685

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend as Final Dividend	For	For
3	Reelect Thierry Delaporte as Director	For	For
4	Elect Tulsi Naidu as Director	For	For
5	Approve Revision in the Terms of Remuneration of Rishad A. Premji as Whole Time Director, Designated as Executive Chairman	For	For

AusNet Services Ltd.

Meeting Date: 07/15/2021

Country: Australia

Meeting Type: Annual

Ticker: AST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Alan Chan Heng Loon as Director	For	For
2b	Elect Robert Milliner as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

AusNet Services Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	For
4	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For
5	Approve Grant of Performance Rights to Tony Narvaez	For	For
6	Approve Issuance of Shares Up to 10 Percent Pro Rata	For	For
7	Approve Issuance of Shares Pursuant to the Dividend Reinvestment Plan	For	For
8	Approve Issuance of Shares Pursuant to an Employee Incentive Scheme	For	For

BT Group Plc

Meeting Date: 07/15/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BT.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Jan du Plessis as Director	For	For
4	Re-elect Philip Jansen as Director	For	For
5	Re-elect Simon Lowth as Director	For	For
6	Re-elect Adel Al-Saleh as Director	For	For
7	Re-elect Sir Ian Cheshire as Director	For	For
8	Re-elect Iain Conn as Director	For	For
9	Re-elect Isabel Hudson as Director	For	For
10	Re-elect Matthew Key as Director	For	For
11	Re-elect Allison Kirkby as Director	For	For
12	Re-elect Leena Nair as Director	For	For
13	Re-elect Sara Weller as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

BT Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Authorise UK Political Donations and Expenditure	For	For
22	Adopt New Articles of Association	For	For

Electrocomponents Plc

Meeting Date: 07/15/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ECM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Louisa Burdett as Director	For	For
5	Re-elect David Egan as Director	For	For
6	Elect Rona Fairhead as Director	For	For
7	Re-elect Bessie Lee as Director	For	For
8	Re-elect Simon Pryce as Director	For	For
9	Re-elect Lindsley Ruth as Director	For	For
10	Re-elect David Sleath as Director	For	For
11	Re-elect Joan Wainwright as Director	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Electrocomponents Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Adopt New Articles of Association	For	For

Fomento Economico Mexicano SAB de CV

Meeting Date: 07/15/2021 **Country:** Mexico
Meeting Type: Extraordinary Shareholders **Ticker:** FEMSAUBD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 2 Re: Corporate Purpose	For	For
2	Amend Article 28 Re: Board Meetings	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For
4	Approve Minutes of Meeting	For	For

Laurus Labs Ltd.

Meeting Date: 07/15/2021 **Country:** India
Meeting Type: Annual **Ticker:** 540222

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Laurus Labs Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve First Interim Dividend	For	For
4	Approve Second Interim Dividend	For	For
5	Approve Third Interim Dividend	For	For
6	Reelect Satyanarayana Chava as Director	For	For
7	Reelect Lakshmana Rao C V as Director	For	For
8	Approve Remuneration of Cost Auditors	For	For
9	Approve Modification of Terms of Bonus in Employment of Satyanarayana Chava as Executive Director & Chief Executive Officer	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The Company has not disclosed the EBITDA targets on which the bonus payouts are based. Therefore, it is not possible to assess whether the targets set are sufficiently stretching. In such a scenario, removal of the upper cap on the bonus might lead to discretionary payouts to the Executive Directors.- The salaries of the Executive Directors are aggressively positioned compared to its peers. Given that their remuneration structure includes a high fixed pay element, the need to remove the ceiling from variable pay is unclear.</i></p>			
10	Approve Modification of Terms of Bonus in Employment of V. V. Ravi Kumar as Executive Director & Chief Financial Officer	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The Company has not disclosed the EBITDA targets on which the bonus payouts are based. Therefore, it is not possible to assess whether the targets set are sufficiently stretching. In such a scenario, removal of the upper cap on the bonus might lead to discretionary payouts to the Executive Directors.- The salaries of the Executive Directors are aggressively positioned compared to its peers. Given that their remuneration structure includes a high fixed pay element, the need to remove the ceiling from variable pay is unclear.</i></p>			
11	Approve Modification of Terms of Bonus in Employment of Lakshmana Rao C V as Whole-time Director	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The Company has not disclosed the EBITDA targets on which the bonus payouts are based. Therefore, it is not possible to assess whether the targets set are sufficiently stretching. In such a scenario, removal of the upper cap on the bonus might lead to discretionary payouts to the Executive Directors.- The salaries of the Executive Directors are aggressively positioned compared to its peers. Given that their remuneration structure includes a high fixed pay element, the need to remove the ceiling from variable pay is unclear.</i></p>			
12	Reelect Aruna Bhinge as Director	For	For
13	Reelect Rajesh Koshy Chandy as Director	For	For
14	Approve Laurus Labs Employees Stock Option Scheme 2021 and Grant of Options to the Employees of the Company	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because the proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.</i></p>			
15	Approve Grant of Stock Options to the Eligible Employees of the Company's Subsidiaries under the Laurus Labs Employees Stock Option Scheme 2021	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because the proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.</i></p>			
16	Amend Articles of Association - Board Related	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

RH

Meeting Date: 07/15/2021

Country: USA

Meeting Type: Annual

Ticker: RH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary Friedman	For	For
1.2	Elect Director Carlos Alberini	For	For
1.3	Elect Director Keith Belling	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The CEO's stock option award is oversized and fully vested at grant. While the award carries certain performance-based sale restrictions, the restrictions will lapse after 20 years if the goals are not achieved. Further, equity awards to other NEOs lacked performance-vesting criteria, and three NEOs received relatively high base salaries.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Cicor Technologies Ltd.

Meeting Date: 07/16/2021

Country: Switzerland

Meeting Type: Extraordinary Shareholders

Ticker: CICN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Norma Corio as Director	For	Against
<i>Blended Rationale: Board Elections (Items 1.1-1.2)Votes AGAINST the non-independent nominees, Norma Corio and Konstantin Ryzhkov, are warranted because of the failure to establish a sufficiently independent board.</i>			
1.2	Elect Konstantin Ryzhkov as Director	For	Against
<i>Blended Rationale: Board Elections (Items 1.1-1.2)Votes AGAINST the non-independent nominees, Norma Corio and Konstantin Ryzhkov, are warranted because of the failure to establish a sufficiently independent board.</i>			
2	Approve Remuneration of Directors in the Amount of CHF 400,000	For	For
3	Appoint Konstantin Ryzhkov as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent nominee, Konstantin Ryzhkov, is warranted because his election to the board does not warrant support.</i>			
4	Designate Etude Athemis as Independent Proxy	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Corporacion Inmobiliaria Vesta SAB de CV

Meeting Date: 07/16/2021 **Country:** Mexico
Meeting Type: Extraordinary Shareholders **Ticker:** VESTA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Corporate Purpose <i>Blended Rationale: A vote AGAINST this item is warranted in light of the lack of timely disclosure regarding the proposed amendment to the company's corporate purpose.</i>	For	For
2	Appoint Legal Representatives	For	For

DCC Plc

Meeting Date: 07/16/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** DCC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
5(a)	Re-elect Mark Breuer as Director <i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Mark Breuer, Mehmet Erginbilgic, Pamela (Pam) Kirby and Cormac McCarthy are warranted for lack of gender diversity on the board. Concerns are also noted regarding the re-election of Mark Breuer because: At the upcoming AGM, he will replace John Moloney as Board Chair. However, Mark Breuer remains a member of the Audit Committee, which is contrary to the provisions of the UK Code. Votes FOR the remaining nominees are warranted.</i>	For	Against
5(b)	Re-elect Caroline Dowling as Director	For	For
5(c)	Re-elect Tufan Erginbilgic as Director <i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Mark Breuer, Mehmet Erginbilgic, Pamela (Pam) Kirby and Cormac McCarthy are warranted for lack of gender diversity on the board. Concerns are also noted regarding the re-election of Mark Breuer because: At the upcoming AGM, he will replace John Moloney as Board Chair. However, Mark Breuer remains a member of the Audit Committee, which is contrary to the provisions of the UK Code. Votes FOR the remaining nominees are warranted.</i>	For	Against
5(d)	Re-elect David Jukes as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

DCC Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5(e)	Re-elect Pamela Kirby as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Mark Breuer, Mehmet Erginbilgic, Pamela (Pam) Kirby and Cormac McCarthy are warranted for lack of gender diversity on the board. Concerns are also noted regarding the re-election of Mark Breuer because: At the upcoming AGM, he will replace John Moloney as Board Chair. However, Mark Breuer remains a member of the Audit Committee, which is contrary to the provisions of the UK Code. Votes FOR the remaining nominees are warranted.</i>			
5(f)	Elect Kevin Lucey as Director	For	For
5(g)	Re-elect Cormac McCarthy as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Mark Breuer, Mehmet Erginbilgic, Pamela (Pam) Kirby and Cormac McCarthy are warranted for lack of gender diversity on the board. Concerns are also noted regarding the re-election of Mark Breuer because: At the upcoming AGM, he will replace John Moloney as Board Chair. However, Mark Breuer remains a member of the Audit Committee, which is contrary to the provisions of the UK Code. Votes FOR the remaining nominees are warranted.</i>			
5(h)	Re-elect Donal Murphy as Director	For	For
5(i)	Re-elect Mark Ryan as Director	For	For
6	Authorise Board to Fix Remuneration of Auditors	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Shares	For	For
11	Authorise Reissuance Price Range of Treasury Shares	For	For
12	Approve Long Term Incentive Plan 2021	For	For

HomeServe Plc

Meeting Date: 07/16/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: HSV

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

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

HomeServe Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Tommy Breen as Director	For	For
5	Elect Ross Clemmow as Director	For	For
6	Elect Roisin Donnelly as Director	For	For
7	Re-elect Richard Harpin as Director	For	For
8	Re-elect David Bower as Director	For	For
9	Re-elect Tom Rusin as Director	For	For
10	Re-elect Katrina Cliffe as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.</i>			
11	Re-elect Stella David as Director	For	For
12	Re-elect Edward Fitzmaurice as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.</i>			
13	Re-elect Olivier Gremillon as Director	For	For
14	Re-elect Ron McMillan as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.</i>			
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Marvell Technology, Inc.

Meeting Date: 07/16/2021

Country: USA

Meeting Type: Annual

Ticker: MRVL

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Marvell Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director W. Tudor Brown	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1b	Elect Director Brad W. Buss	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1c	Elect Director Edward H. Frank	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1d	Elect Director Richard S. Hill	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1e	Elect Director Marachel L. Knight	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1f	Elect Director Bethany J. Mayer	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1g	Elect Director Matthew J. Murphy	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1h	Elect Director Michael G. Strachan	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1i	Elect Director Robert E. Switz	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1j	Elect Director Ford Tamer	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. CEO pay declined and pay-for-performance concerns for the year in review were sufficiently mitigated. Specifically, while performance was measured over two six-month periods, STI payouts for the CEO were based on pre-set financial goals. Further, equity awards were primarily performance-based with clearly disclosed multi-year goals. However, some concern does remain, as the relative TSR metric targets merely median performance, and payouts are not capped for negative TSR performance. Following last year's failed say-on-pay vote, the company engaged with shareholders to gather their feedback on executive compensation and other matters. In addition, a supplemental filing provides further details on the specific feedback received, all of which related to last year's special value creation awards, and an extended commitment to refrain from granting VCAs for a period of time. Specifically, the committee committed to not make additional VCA grants to the NEOs for at least five years from the date of the 2021 AGM, unless the awards are ratified or approved by shareholders. Further, the supplemental filing notes that if at any time similar awards are considered, the committee intends to incorporate shareholder feedback into the timing, structure, and performance targets of such grants. The additional disclosure of shareholder feedback and commitment provided in the supplemental filing represent a significant improvement from the disclosure and changes disclosed in the proxy statement.</i>		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Marvell Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
1a	Elect Director W. Tudor Brown	For	For
<i>Blended Rationale: Votes AGAINST compensation committee members William Brown, Edward Frank, Bethany Mayer, and Robert Switz are warranted, in light of the committee's insufficient response to last year's failed say-on-pay proposal. While the board engaged with shareholders following the annual meeting, and disclosed certain feedback received, it is not clear that the committee has made meaningful changes in response to shareholder concerns.</i>			
1b	Elect Director Brad W. Buss	For	For
1c	Elect Director Edward H. Frank	For	For
<i>Blended Rationale: Votes AGAINST compensation committee members William Brown, Edward Frank, Bethany Mayer, and Robert Switz are warranted, in light of the committee's insufficient response to last year's failed say-on-pay proposal. While the board engaged with shareholders following the annual meeting, and disclosed certain feedback received, it is not clear that the committee has made meaningful changes in response to shareholder concerns.</i>			
1d	Elect Director Richard S. Hill	For	For
1e	Elect Director Marachel L. Knight	For	For
1f	Elect Director Bethany J. Mayer	For	For
<i>Blended Rationale: Votes AGAINST compensation committee members William Brown, Edward Frank, Bethany Mayer, and Robert Switz are warranted, in light of the committee's insufficient response to last year's failed say-on-pay proposal. While the board engaged with shareholders following the annual meeting, and disclosed certain feedback received, it is not clear that the committee has made meaningful changes in response to shareholder concerns.</i>			
1g	Elect Director Matthew J. Murphy	For	For
1h	Elect Director Michael G. Strachan	For	For
1i	Elect Director Robert E. Switz	For	For
<i>Blended Rationale: Votes AGAINST compensation committee members William Brown, Edward Frank, Bethany Mayer, and Robert Switz are warranted, in light of the committee's insufficient response to last year's failed say-on-pay proposal. While the board engaged with shareholders following the annual meeting, and disclosed certain feedback received, it is not clear that the committee has made meaningful changes in response to shareholder concerns.</i>			
1j	Elect Director Ford Tamer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote AGAINST this proposal is warranted. While CEO pay declined and pay-for-performance concerns for the year in review were sufficiently mitigated, the compensation committee did not adequately respond to last year's failed say-on-pay vote. Although the company engaged with shareholders, disclosed certain concerns regarding large VCA awards made to the CEO last year, and committed not to make additional awards in the next two years, disclosed investor feedback was vague and the no changes were made to the existing VCA awards. Without clear disclosure of the investor concerns that led to the failed vote, it is difficult to assess if the committee's actions fully address shareholder dissatisfaction. In addition, last year's proxy already noted that the company did not intend to grant VCA awards on an annual or on-going basis, prior to the failed vote.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Marvell Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	For	For

HDFC Bank Limited

Meeting Date: 07/17/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500180

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Srikanth Nadhamuni as Director	For	For
5	Authorize Board to Fix Remuneration of MSKA & Associates, Chartered Accountants as Statutory Auditors	For	For
6	Approve Revision in the Term of Office of MSKA & Associates, Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve M. M. Nissim & Co. LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Revised Remuneration of Non-Executive Directors Except for Part Time Non-Executive Chairperson	For	For
9	Elect Umesh Chandra Sarangi as Director	For	For
10	Approve Appointment and Remuneration of Atanu Chakraborty as Part time Non-Executive Chairman and Independent Director	For	For
11	Elect Sunita Maheshwari as Director	For	For
12	Approve Related Party Transactions with Housing Development Finance Corporation Limited	For	For
13	Approve Related Party Transactions with HDB Financial Services Limited	For	For
14	Authorize Issuance of Unsecured Perpetual Debt Instruments, Tier II Capital Bonds and Long Term Bonds on Private Placement Basis	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

HDFC Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Amend HDFC Bank Limited Employees' Stock Option Scheme, 2007 (ESOS-Plan D-2007)	For	For
16	Amend HDFC Bank Limited Employees' Stock Option Scheme, 2010 (ESOS-Plan E-2010)	For	For
17	Amend HDFC Bank Limited Employees' Stock Option Scheme, 2013 (ESOS-Plan F-2013)	For	For
18	Amend HDFC Bank Limited Employees' Stock Option Scheme, 2016 (ESOS-Plan G-2016)	For	For

HDFC Life Insurance Company limited

Meeting Date: 07/19/2021

Country: India

Meeting Type: Annual

Ticker: 540777

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Deepak S. Parekh as Director	For	For
4	Approve G.M. Kapadia & Co., Chartered Accountants as Joint Statutory Auditor	For	For
5	Authorize Board to Fix Remuneration of Price Waterhouse Chartered Accountants LLP and G.M. Kapadia & Co. Chartered Accountants as Joint Statutory Auditors	For	For
6	Reelect Sumit Bose as Director	For	For
7	Approve Reappointment and Remuneration of Vibha Padalkar as Managing Director & Chief Executive Officer	For	For
8	Approve Reappointment and Remuneration of Suresh Badami as Whole-time Director (designated as Executive Director)	For	For

LIC Housing Finance Limited

Meeting Date: 07/19/2021

Country: India

Meeting Type: Extraordinary Shareholders

Ticker: 500253

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

LIC Housing Finance Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity Shares to Life Insurance Corporation of India on Preferential Basis	For	For

Spire Healthcare Group Plc

Meeting Date: 07/19/2021 **Country:** United Kingdom
Meeting Type: Court **Ticker:** SPI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	This Meeting is Originally Scheduled on 12 July 2021 Court Meeting		
1	Approve Scheme of Arrangement	For	For

Vodacom Group Ltd.

Meeting Date: 07/19/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** VOD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2021	For	For
2	Elect Raisibe Morathi as Director	For	For
3	Elect Anne Marie O'Leary as Director	For	For
4	Re-elect David Brown as Director	For	For
5	Re-elect Saki Macozoma as Director	For	For
6	Reappoint Ernst & Young Inc. as Auditors with Vinodhan Pillay as the Individual Registered Auditor	For	For
7	Approve Remuneration Policy	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Vodacom Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Implementation of the Remuneration Policy	For	For
9	Re-elect David Brown as Member of the Audit, Risk and Compliance Committee	For	For
10	Re-elect Clive Thomson as Member of the Audit, Risk and Compliance Committee	For	For
11	Re-elect Khumo Shuenyane as Member of the Audit, Risk and Compliance Committee	For	For
12	Re-elect Nomkhita Nqweni as Member of the Audit, Risk and Compliance Committee	For	For
13	Authorise Repurchase of Issued Share Capital	For	For
14	Approve Increase in Non-Executive Directors' Fees	For	For
15	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Bajaj Finance Limited

Meeting Date: 07/20/2021

Country: India

Meeting Type: Annual

Ticker: 500034

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Rajivnayan Rahul Kumar Bajaj as Director	For	For
4	Authorize Issuance of Non-Convertible Debentures on Private Placement Basis	For	For

Constellation Brands, Inc.

Meeting Date: 07/20/2021

Country: USA

Meeting Type: Annual

Ticker: STZ

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Constellation Brands, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christy Clark	For	For
1.2	Elect Director Jennifer M. Daniels	For	For
1.3	Elect Director Nicholas I. Fink	For	For
1.4	Elect Director Jerry Fowden	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for James Locke III for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for incumbent Corporate Governance Committee members Jerry Fowden, James Locke III and Judy Schmeling given concerns regarding the board's oversight function in light of significant share pledging by the chairman and vice chairman and the absence of an anti-pledging policy. A vote FOR the remaining director nominees is warranted.</i>			
1.5	Elect Director Ernesto M. Hernandez	For	For
1.6	Elect Director Susan Somersille Johnson	For	For
1.7	Elect Director James A. Locke, III	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for James Locke III for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for incumbent Corporate Governance Committee members Jerry Fowden, James Locke III and Judy Schmeling given concerns regarding the board's oversight function in light of significant share pledging by the chairman and vice chairman and the absence of an anti-pledging policy. A vote FOR the remaining director nominees is warranted.</i>			
1.8	Elect Director Jose Manuel Madero Garza	For	For
1.9	Elect Director Daniel J. McCarthy	For	For
1.10	Elect Director William A. Newlands	For	For
1.11	Elect Director Richard Sands	For	For
1.12	Elect Director Robert Sands	For	For
1.13	Elect Director Judy A. Schmeling	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for James Locke III for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for incumbent Corporate Governance Committee members Jerry Fowden, James Locke III and Judy Schmeling given concerns regarding the board's oversight function in light of significant share pledging by the chairman and vice chairman and the absence of an anti-pledging policy. A vote FOR the remaining director nominees is warranted.</i>			
2	Ratify KPMG LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt a Policy on Board Diversity	Against	Against

Housing Development Finance Corporation Limited

Meeting Date: 07/20/2021

Country: India

Meeting Type: Annual

Ticker: 500010

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Housing Development Finance Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Accept Financial Statements and Statutory Reports	For	For
1.b	Accept Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Keki M. Mistry as Director	For	For
4	Approve Revision in the Salary Range of Renu Sud Karnad as Managing Director	For	For
5	Approve Revision in the Salary Range of V. Srinivasa Rangan as Whole-time Director, Designated as Executive Director	For	For
6	Approve Reappointment and Remuneration of Keki M. Mistry as Managing Director, Designated as Vice Chairman & Chief Executive Officer	For	For
7	Approve Related Party Transactions with HDFC Bank Limited	For	For
8	Approve Borrowing Powers	For	For
9	Approve Issuance of Redeemable Non-Convertible Debentures and/or Other Hybrid Instruments on Private Placement Basis	For	For

Lenovo Group Limited

Meeting Date: 07/20/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 992

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Zhu Linan as Director	For	For
3b	Elect Zhao John Huan as Director	For	Against

Blended Rationale: A vote AGAINST the election of Linghuan (John) Zhao is warranted for serving on more than six public company boards.

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Lenovo Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3c	Authorize Board Not to Fill Up Vacated Office Resulting From Retirement of Nicholas C. Allen as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Power Grid Corporation of India Limited

Meeting Date: 07/20/2021 **Country:** India
Meeting Type: Extraordinary Shareholders **Ticker:** 532898

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves and Issuance of Bonus Shares	For	For

Bajaj Finserv Limited

Meeting Date: 07/21/2021 **Country:** India
Meeting Type: Annual **Ticker:** 532978

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Madhurkumar Ramkrishnaji Bajaj as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Bajaj Finserv Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration of Cost Auditors	For	For

Electricite de France SA

Meeting Date: 07/21/2021 **Country:** France
Meeting Type: Bondholder **Ticker:** EDF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds with ISIN FR0011401728 Amendment of the Terms and Conditions of the 2013 GBP Notes, Powers to carry out Formalities	For	For

Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.

Experian Plc

Meeting Date: 07/21/2021 **Country:** Jersey
Meeting Type: Annual **Ticker:** EXPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect Alison Brittain as Director	For	For
4	Elect Jonathan Howell as Director	For	For
5	Re-elect Dr Ruba Borno as Director	For	For
6	Re-elect Brian Cassin as Director	For	For
7	Re-elect Caroline Donahue as Director	For	For
8	Re-elect Luiz Fleury as Director	For	For
9	Re-elect Deirdre Mahlan as Director	For	For
10	Re-elect Lloyd Pitchford as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Experian Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Mike Rogers as Director	For	For
12	Re-elect George Rose as Director	For	For
13	Re-elect Kerry Williams as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Adopt New Articles of Association	For	For

JSW Steel Limited

Meeting Date: 07/21/2021

Country: India

Meeting Type: Annual

Ticker: 500228

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Seshagiri Rao as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that Seshagiri Rao is an executive director serving on the audit committee.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Reelect Seturaman Mahalingam as Director	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7	Approve Loans, Guarantees or Provide Security in Connection with Loan or to Acquire by Way of Subscription, Purchase or Otherwise, Securities of Any Other Body Corporate	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information.

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

JSW Steel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve OP Jindal Employees Stock Ownership Plan (JSWSL) 2021 (OPJ ESOP Plan 2021)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The exercise price is at a deep discount to the current market price.</i>			
9	Approve Grant of Stock Options to the Employees of Indian Subsidiary Companies under OP Jindal Employee Stock Ownership Plan (JSWSL) 2021	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The exercise price is at a deep discount to the current market price.</i>			
10	Approve Authorisation to ESOP Trust for Secondary Market Acquisition of Equity Shares and Provision of Money for Purchase of its Own Shares by the ESOP Trust / Trustees for the Benefit of Employees under OPJ ESOP Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The exercise price is at a deep discount to the current market price.</i>			
11	Approve JSWSL OP Jindal Samruddhi Plan - 2021 (JSWSL OPJ Samruddhi Plan 2021)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The exercise price is at a deep discount to the current market price.</i>			
12	Approve Grant of Stock Options to the Employees of Indian Subsidiary Companies under JSWSL OP Jindal Samruddhi Plan - 2021	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The exercise price is at a deep discount to the current market price.</i>			
13	Approve Authorisation to ESOP Trust for Secondary Market Acquisition of Equity Shares and Provision of Money for Purchase of its Own Shares by the ESOP Trust for the Benefit of Employees under JSWSL OPJ Samruddhi Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The exercise price is at a deep discount to the current market price.</i>			

Petco Health and Wellness Company, Inc.

Meeting Date: 07/21/2021

Country: USA

Meeting Type: Annual

Ticker: WOOF

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Petco Health and Wellness Company, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald Coughlin, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Ronald Coughlin Jr., Maximilian Biagosch, and Cameron Breitner given the board's failure to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are also warranted for non-independent director nominees Ronald Coughlin Jr., Maximilian Biagosch and Cameron Breitner for failing to establish a board on which a majority of the directors are independent.</i>		
1.2	Elect Director Maximilian Biagosch	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Ronald Coughlin Jr., Maximilian Biagosch, and Cameron Breitner given the board's failure to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are also warranted for non-independent director nominees Ronald Coughlin Jr., Maximilian Biagosch and Cameron Breitner for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for Maximilian Biagosch and Cameron Breitner for serving as non-independent members of certain key board committees.</i>		
1.3	Elect Director Cameron Breitner	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Ronald Coughlin Jr., Maximilian Biagosch, and Cameron Breitner given the board's failure to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are also warranted for non-independent director nominees Ronald Coughlin Jr., Maximilian Biagosch and Cameron Breitner for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for Maximilian Biagosch and Cameron Breitner for serving as non-independent members of certain key board committees.</i>		
1.4	Elect Director Sabrina Simmons	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Royal Mail Plc

Meeting Date: 07/21/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: RMG

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

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Royal Mail Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Re-elect Keith Williams as Director	For	For
5	Re-elect Simon Thompson as Director	For	For
6	Elect Martin Seidenberg as Director	For	For
7	Elect Mick Jeavons as Director	For	For
8	Re-elect Baroness Sarah Hogg as Director	For	For
9	Re-elect Rita Griffin as Director	For	For
10	Re-elect Maria da Cunha as Director	For	For
11	Re-elect Michael Findlay as Director	For	For
12	Re-elect Lynne Peacock as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Accolade, Inc.

Meeting Date: 07/22/2021

Country: USA

Meeting Type: Annual

Ticker: ACCD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey Jordan	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director Jeffrey (Jeff) Jordan is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Cindy Kent	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Accolade, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For

Advanced Drainage Systems, Inc.

Meeting Date: 07/22/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WMS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anesa T. Chaibi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Robert M. Eversole	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Alexander R. Fischer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director M.A. (Mark) Haney	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Anil Seetharam	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned, and no significant concerns were identified at this time.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anesa T. Chaibi	For	For
1b	Elect Director Robert M. Eversole	For	For
1c	Elect Director Alexander R. Fischer	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Advanced Drainage Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director M.A. (Mark) Haney	For	For
1e	Elect Director Anil Seetharam	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Bajaj Auto Limited

Meeting Date: 07/22/2021

Country: India

Meeting Type: Annual

Ticker: 532977

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Nirajkumar Ramkrishnaji Bajaj as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as:- The board independence norms are not met (after reclassification) and Pradeep Shrivastava is a non-independent director nominee.- The quantum of stock options to be granted to him as a part of his remuneration structure each year has not been disclosed.</i>			
4	Reelect Sanjivnayan Rahul Kumar Bajaj as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as:- The board independence norms are not met (after reclassification) and Pradeep Shrivastava is a non-independent director nominee.- The quantum of stock options to be granted to him as a part of his remuneration structure each year has not been disclosed.</i>			
5	Approve Reappointment and Remuneration of Pradeep Shrivastava as Whole-time Director, Designated as Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as:- The board independence norms are not met (after reclassification) and Pradeep Shrivastava is a non-independent director nominee.- The quantum of stock options to be granted to him as a part of his remuneration structure each year has not been disclosed.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Bajaj Auto Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Payment and Facilities to be Extended to Rahul Kumar Kamalnayan Bajaj as Chairman Emeritus	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed payments are a deviation from market practice and stand out as excessive given that he is no longer a board member and in view of the limited role and responsibilities of the chairman emeritus – which is considered to be an honorary position in the Indian context.- The articulated contribution of the nominee towards the company is generic in nature and reflects the expected duties of any non-executive director. There is no disclosed rationale to justify the significantly higher pay level as compared to other board members who, by virtue of their position, would be expected to have a greater role in mentoring and guiding the management. - The proposal would enable the company to alter the terms and conditions of his proposed payments without seeking further shareholder approval – in its current form, this allows circumvention of the existing regulations applicable to non-executive directors on the board.</i>			
7	Approve Payment of Commission to Non-Executive Directors	For	For

Big Yellow Group Plc

Meeting Date: 07/22/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BYG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Re-elect Richard Cotton as Director	For	For
6	Re-elect Jim Gibson as Director	For	For
7	Re-elect Dr Anna Keay as Director	For	For
8	Re-elect Adrian Lee as Director	For	For
9	Re-elect Vince Niblett as Director	For	For
10	Re-elect John Trotman as Director	For	For
11	Re-elect Nicholas Vetch as Director	For	For
12	Re-elect Laela Pakpour Tabrizi as Director	For	For
13	Elect Heather Savory as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Big Yellow Group Plc

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

Electricite de France SA

Meeting Date: 07/22/2021 **Country:** France
Meeting Type: Ordinary Shareholders **Ticker:** EDF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Elect Nathalie Collin as Director	For	For
2	Authorize Filing of Required Documents/Other Formalities	For	For

Great Wall Motor Company Limited

Meeting Date: 07/22/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 2333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2021 Restricted Share Incentive Scheme (Draft) of Great Wall Motor Company Limited and Its Summary	For	For
2	Approve 2021 Share Option Incentive Scheme (Draft) of Great Wall Motor Company Limited and Its Summary	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Great Wall Motor Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Appraisal Management Measures for Implementation of the 2021 RestrictedShare Incentive Scheme of Great Wall Motor Company Limited	For	For
4	Approve Appraisal Management Measures for Implementation of the 2021 Share OptionIncentive Scheme of Great Wall Motor Company Limited (Draft)	For	For
5	Approve Authorization to the Board to Handle All Matters Related to the 2021 Restricted Share Incentive Scheme	For	For
6	Approve Authorization to the Board to Handle All Matters Related to the 2021 ShareOption Incentive Scheme	For	For
7	Approve Amendments to Articles of Association and Related Transactions	For	For
8	Approve Connected Transactions in Connection with the 2021 Restricted Share Incentive Scheme of the Company and Connected Participants to Participate in the 2021 Restricted Share Incentive Scheme	For	For

Great Wall Motor Company Limited

Meeting Date: 07/22/2021 **Country:** China
Meeting Type: Special **Ticker:** 2333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve 2021 Restricted Share Incentive Scheme (Draft) of Great Wall Motor CompanyLimited and Its Summary	For	For
2	Approve 2021 Share Option Incentive Scheme (Draft) of Great Wall Motor CompanyLimited and Its Summary	For	For
3	Approve Appraisal Management Measures for Implementation of the 2021 RestrictedShare Incentive Scheme of Great Wall Motor Company Limited	For	For
4	Approve Appraisal Management Measures for Implementation of the 2021 Share OptionIncentive Scheme of Great Wall Motor Company Limited (Draft)	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Great Wall Motor Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Authorization to the Board to Handle All Matters Related to the 2021 Restricted Share Incentive Scheme	For	For
6	Approve Authorization to the Board to Handle All Matters Related to the 2021 ShareOption Incentive Scheme	For	For

Halma Plc

Meeting Date: 07/22/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** HLMA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
<i>Blended Rationale: Rationale: We believe this amount is appropriate and reflects a positive directionality. Therefore, we are supporting this resolution.</i>			
5	Elect Dame Louise Makin as Director	For	For
6	Elect Dharmash Mistry as Director	For	For
7	Re-elect Carole Cran as Director	For	For
8	Re-elect Jo Harlow as Director	For	For
9	Re-elect Tony Rice as Director	For	For
10	Re-elect Marc Ronchetti as Director	For	For
11	Re-elect Roy Twite as Director	For	For
12	Re-elect Jennifer Ward as Director	For	For
13	Re-elect Andrew Williams as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise UK Political Donations and Expenditure	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Halma Plc

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

Mapletree Commercial Trust

Meeting Date: 07/22/2021 **Country:** Singapore
Meeting Type: Annual **Ticker:** N2IU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve PricewaterhouseCoopers LLP as Auditor and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

Pennon Group Plc

Meeting Date: 07/22/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** PNN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Gill Rider as Director	For	For
5	Re-elect Susan Davy as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Pennon Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Re-elect Paul Boote as Director	For	For
7	Re-elect Neil Cooper as Director	For	For
8	Re-elect Iain Evans as Director	For	For
9	Re-elect Claire Ighodaro as Director	For	For
10	Re-elect Jon Butterworth as Director	For	For
11	Reappoint Ernst & Young LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Authorise UK Political Donations and Expenditure	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

PT Bank Rakyat Indonesia (Persero) Tbk

Meeting Date: 07/22/2021

Country: Indonesia

Meeting Type: Extraordinary Shareholders

Ticker: BBRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity Shares with Preemptive Rights and Amend Articles of Association	For	Against

Blended Rationale: Rationale: Given our view of the business, we believe that the issuance of new shares will dilute shareholders and their rights, and therefore, we do not support this item.

Remy Cointreau SA

Meeting Date: 07/22/2021

Country: France

Meeting Type: Annual/Special

Ticker: RCO

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Remy Cointreau SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.85 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company failed to provide sufficient information and any rationale to support the existence of a consulting services entered into with the majority shareholder. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.</i>			
5	Reelect Guylaine Saucier as Director	For	For
6	Reelect Bruno Pavlovsky as Director	For	For
7	Elect Marc Verspyck as Director	For	For
8	Elect Elie Heriard Dubreuil as Director	For	For
9	Ratify Appointment of Caroline Bois as Director	For	For
10	Reelect Caroline Bois as Director	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because:- The CEO's base salary for FY21/22 is not disclosed;- The company fails to disclose a cap on the LTIP plan as well as the fate of unvested long-term instrument in case of departure of the executive; and- The company does not specify any cap for exceptional payments.</i>			
13	Approve Remuneration Policy of Directors	For	For
14	Approve Compensation Report of Corporate Officers	For	For
15	Approve Compensation of Marc Heriard Dubreuil, Chairman of the Board	For	For
16	Approve Compensation of Eric Vallat, CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- Disclosure on bonus does not allow to make a link between pay and performance; and- The significant LTI grant was not included in the policy approved last year and the information on performance conditions is insufficient to assess their challenging feature.</i>			
17	Approve Remuneration of Directors in the Aggregate Amount of EUR 650,000	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Remy Cointreau SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because no information is available on the nature of performance conditions.</i>			
21	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because no information is available on the nature of performance conditions.</i>			
22	Authorize Capital Issuances Reserved for Employees and/or International Subsidiaries	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

SSE Plc

Meeting Date: 07/22/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SSE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Gregor Alexander as Director	For	For
5	Re-elect Sue Bruce as Director	For	For
6	Re-elect Tony Cocker as Director	For	For
7	Re-elect Peter Lynas as Director	For	For
8	Re-elect Helen Mahy as Director	For	For
9	Elect John Manzoni as Director	For	For
10	Re-elect Alistair Phillips-Davies as Director	For	For
11	Re-elect Martin Pibworth as Director	For	For
12	Re-elect Melanie Smith as Director	For	For
13	Re-elect Angela Strank as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

SSE Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Approve Scrip Dividend Scheme	For	For
18	Approve Sharesave Scheme	For	For
19	Approve Net Zero Transition Report	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Adopt New Articles of Association	For	For

Volkswagen AG

Meeting Date: 07/22/2021

Country: Germany

Meeting Type: Annual

Ticker: VOW3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 4.80 per Ordinary Share and EUR 4.86 per Preferred Share	For	For
3.1	Approve Discharge of Management Board Member H. Diess for Fiscal Year 2020	For	Against
<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>			
3.2	Approve Discharge of Management Board Member O. Blume for Fiscal Year 2020	For	Against
<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Volkswagen AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Approve Discharge of Management Board Member M. Duesmann (from April 1, 2020) for Fiscal Year 2020	For	Against
<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>			
3.4	Approve Discharge of Management Board Member G. Kilian for Fiscal Year 2020	For	Against
<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>			
3.5	Approve Discharge of Management Board Member A. Renschler (until July 15, 2020) for Fiscal Year 2020	For	Against
<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>			
3.6	Approve Discharge of Management Board Member A. Schot (until March 31, 2020) for Fiscal Year 2020	For	Against
<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>			
3.7	Approve Discharge of Management Board Member S. Sommer (until June 30, 2020) for Fiscal Year 2020	For	Against
<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>			
3.8	Approve Discharge of Management Board Member H. D. Werner for Fiscal Year 2020	For	Against
<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Volkswagen AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.9	Approve Discharge of Management Board Member F. Witter for Fiscal Year 2020	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i></p>			
4.1	Approve Discharge of Supervisory Board Member H.D. Poetsch for Fiscal Year 2020	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i></p>			
4.2	Approve Discharge of Supervisory Board Member J. Hofmann for Fiscal Year 2020	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i></p>			
4.3	Approve Discharge of Supervisory Board Member H.A. Al Abdulla for Fiscal Year 2020	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i></p>			
4.4	Approve Discharge of Supervisory Board Member H. S. Al Jaber for Fiscal Year 2020	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i></p>			
4.5	Approve Discharge of Supervisory Board Member B. Althusmann for Fiscal Year 2020	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i></p>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Volkswagen AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.6	Approve Discharge of Supervisory Board Member K. Bliesener (from June 20, 2020) for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.7	Approve Discharge of Supervisory Board Member H.-P. Fischer for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.8	Approve Discharge of Supervisory Board Member M. Heiss for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.9	Approve Discharge of Supervisory Board Member J. Jaervklo (until May 29, 2020) for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.10	Approve Discharge of Supervisory Board Member U. Jakob for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.11	Approve Discharge of Supervisory Board Member L. Kiesling for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Volkswagen AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.12	Approve Discharge of Supervisory Board Member P. Mosch for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.13	Approve Discharge of Supervisory Board Member B. Murkovic for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.14	Approve Discharge of Supervisory Board Member B. Osterloh for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.15	Approve Discharge of Supervisory Board Member H.M. Piech for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.16	Approve Discharge of Supervisory Board Member F.O. Porsche for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.17	Approve Discharge of Supervisory Board Member W. Porsche for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action.Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Volkswagen AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.18	Approve Discharge of Supervisory Board Member C. Schoenhardt for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.19	Approve Discharge of Supervisory Board Member A. Stimoniaris for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.20	Approve Discharge of Supervisory Board Member S. Weil for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
4.21	Approve Discharge of Supervisory Board Member W. Weresch for Fiscal Year 2020	For	Against
	<i>Blended Rationale: Votes AGAINST the discharge of the management and supervisory board members are warranted because:- Despite the conclusion of company investigations, a low level of transparency is provided surrounding the underlying facts of the diesel scandal, which can be considered a poor governance practice.- Shareholders continue to bare monetary and reputational costs as a result of significant outstanding legal action. Nevertheless, some shareholders may wish to support these resolutions considering that the company appears to have identified the responsible individuals and has reached settlement agreements with them, as well as due to the continued improvements to the control function.</i>		
5.1	Elect Louise Kiesling to the Supervisory Board	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.2	Elect Hans Poetsch to the Supervisory Board	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Under the policy, the supervisory board is authorized to grant special bonuses to executives under separate agreements, which falls short of market best practice standards.</i>		
7	Approve Remuneration of Supervisory Board	For	For
8	Amend Articles Re: Absentee Vote	For	For
9	Amend Articles Re: Interim Dividend	For	For
10.1	Approve Dispute Settlement Agreement with Former Management Board Chairman Martin Winterkorn	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Volkswagen AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.2	Approve Dispute Settlement Agreement with Former Management Board Member Rupert Stadler	For	For
11	Approve Dispute Settlement Agreement with D&O Insurers	For	For
12	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021	For	Against

Blended Rationale: A vote AGAINST the ratification of the auditor is warranted given that the non-audit fees amount to 53.8 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.

Afya Limited

Meeting Date: 07/23/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** AFYA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Adopt Amended and Restated Memorandum and Articles of Association	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 07/23/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 916

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	RESOLUTIONS IN RELATION TO THE ABSORPTION AND MERGER OF PINGZHUANG ENERGY THROUGH SHARE SWAP BY THE ISSUANCE OF A SHARES OF THE COMPANY AND DISPOSAL OF MATERIAL ASSETS AND PURCHASE OF ASSETS		
1.1	Approve Summary for the Plan for the Transaction	For	For
1.2	Approve Parties Involved in the Transaction of the Merger	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Approve Class and Nominal Value of Shares	For	For
1.4	Approve Targets of the Share Swap and Registration Date of Implementation of the Merger	For	For
1.5	Approve Issue Price and Conversion Price	For	For
1.6	Approve Conversion Ratio	For	For
1.7	Approve Number of Shares to be Issued Under the Share Swap	For	For
1.8	Approve Listing and Trading of A Shares of Longyuan Power	For	For
1.9	Approve Treatment of Fractional Shares	For	For
1.10	Approve Treatment of Shares of Pingzhuang Energy with Restricted Rights	For	For
1.11	Approve Lock-up Period Arrangement	For	For
1.12	Approve Protection Mechanism for the Dissenting Shareholders of Longyuan Power	For	For
1.13	Approve Protection Mechanism for the Dissenting Shareholders of Pingzhuang Energy	For	For
1.14	Approve Arrangements in Relation to the Inheritance of Assets, Liabilities, Rights, Obligations, Business, Qualifications, Responsibilities, and the Disposal of Credits and Debts, and the Protection of Creditors in Respect of the Merger	For	For
1.15	Approve Arrangements for the Transitional Period of the Merger	For	For
1.16	Approve Distribution of Retained Profits	For	For
1.17	Approve Placement of Staff	For	For
1.18	Approve Parties Involved in the Transaction of the Assets Disposal	For	For
1.19	Approve Assets to be Disposed of	For	For
1.20	Approve Transaction Price and Pricing Basis for the Transaction of the Assets Disposal	For	For
1.21	Approve Arrangement for the Assets Delivery of the Assets Disposal	For	For
1.22	Approve Profit and Loss of the Assets Disposal	For	For
1.23	Approve Placement of Staff Involved in the Assets Disposal	For	For
1.24	Approve Parties Involved in the Transaction of the Purchase Through Cash	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.25	Approve Assets to be Purchased	For	For
1.26	Approve Transaction Price and Pricing Basis for the Transaction of the Purchase Through Cash	For	For
1.27	Approve Arrangement for the Assets Delivery of the Purchase Through Cash	For	For
1.28	Approve Profit and Loss of the Purchase Through Cash During the Transitional Period	For	For
1.29	Approve Placement of Staff Involved in the Purchase of Assets Through Cash	For	For
1.30	Approve Performance Commitment and Compensation Involved in the Purchase of Assets Through Cash	For	For
1.31	Approve Validity Period of Resolutions	For	For
2	Approve Agreement on Absorption and Merger Through Share Swap of China Longyuan Power Group Corporation Limited and Inner Mongolia Pingzhuang Energy Co., Ltd. and its Supplemental Agreement	For	For
3	Approve Assets Disposal Agreement Among Inner Mongolia Pingzhuang Energy Co., Ltd., China Longyuan Power Group Corporation Limited and CHN Energy Inner Mongolia Power Co., Ltd. and its Supplemental Agreement	For	For
4	Approve Agreement on Purchase of Assets Through Cash Payment and its Supplemental Agreement with Effective Conditions	For	For
5	Approve Profit Compensation Agreement of the Company and Related Parties	For	For
6	Approve A Share Price Stabilization Plan of China Longyuan Power Group Corporation Limited	For	For
7	Approve Dividend Distribution Plan for the Three Years After the Absorption and Merger of Inner Mongolia Pingzhuang Energy Co., Ltd. through Share Swap by the Issuance of A Shares and Disposal of Material Assets and Purchase of Assets through Cash Payment	For	For
8	Approve Dilution of Immediate Returns by the Transaction and Proposed Remedial Measures	For	For
9	Approve Articles of Association and its Appendices Applicable After the Listing of A Shares of the Company	For	For
10	Approve Authorization of Board to Handle All Related Matters	For	For
11	Approve Specific Mandate to Grant the Additional A Shares Issue	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Supplemental Undertaking Letter in Relation to Non-Competition with China Longyuan Power Group Corporation Limited	For	For
13	Approve Absorption and Merger of Pingzhuang Energy through Share Swap by the Company and Disposal of Material Assets and Purchase of Assets through Cash Payment	For	For
14	Approve Report of the Absorption and Merger of Inner Mongolia Pingzhuang Energy Co., Ltd. through Share Swap and Disposal of Material Assets and Purchase of Assets through Cash Payment and Related Party Transactions and its Summary	For	For
15	Approve Audit Report Related to the Transaction	For	For
16	Approve Assessment Report Related to the Transaction	For	For
17	Approve Independence of the Valuation Agency, Reasonableness of Valuation Assumptions, Relevance of Valuation Methods and Valuation Purposes, and Fairness of Valuation and Pricing	For	For
18	Approve Self-Evaluation Report of the Internal Control of the Company	For	For
19	Approve Confirmation of the Valuation Report Related to the Merger	For	For
20	Approve Independence of the Appraisal Agency, Reasonableness of Appraisal Assumptions, Relevance of Appraisal Methods and Appraisal Purposes, and Fairness of Appraisal and Pricing	For	For
21	Approve Relevant Commitments and Restraint Measures Issued by the Company Regarding the Transaction	For	For
22	Approve Administrative Measures for External Guarantees	For	For
23	Approve Confirmation of the Related Party Transactions During the Reporting Period	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 07/23/2021

Country: China

Meeting Type: Special

Ticker: 916

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
	RESOLUTIONS IN RELATION TO THE ABSORPTION AND MERGER OF PINGZHUANG ENERGY THROUGH SHARE SWAP BY THE ISSUANCE OF A SHARES OF THE COMPANY AND DISPOSAL OF MATERIAL ASSETS AND PURCHASE OF ASSETS		
1.1	Approve Summary for the Plan for the Transaction	For	For
1.2	Approve Parties Involved in the Transaction of the Merger	For	For
1.3	Approve Class and Nominal Value of Shares	For	For
1.4	Approve Targets of the Share Swap and Registration Date of Implementation of the Merger	For	For
1.5	Approve Issue Price and Conversion Price	For	For
1.6	Approve Conversion Ratio	For	For
1.7	Approve Number of Shares to be Issued Under the Share Swap	For	For
1.8	Approve Listing and Trading of A Shares of Longyuan Power	For	For
1.9	Approve Treatment of Fractional Shares	For	For
1.10	Approve Treatment of Shares of Pingzhuang Energy with Restricted Rights	For	For
1.11	Approve Lock-up Period Arrangement	For	For
1.12	Approve Protection Mechanism for the Dissenting Shareholders of Longyuan Power	For	For
1.13	Approve Protection Mechanism for the Dissenting Shareholders of Pingzhuang Energy	For	For
1.14	Approve Arrangements in Relation to the Inheritance of Assets, Liabilities, Rights, Obligations, Business, Qualifications, Responsibilities, and the Disposal of Credits and Debts, and the Protection of Creditors in Respect of the Merger	For	For
1.15	Approve Arrangements for the Transitional Period of the Merger	For	For
1.16	Approve Distribution of Retained Profits	For	For
1.17	Approve Placement of Staff	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.18	Approve Parties Involved in the Transaction of the Assets Disposal	For	For
1.19	Approve Assets to be Disposed of	For	For
1.20	Approve Transaction Price and Pricing Basis for the Transaction of the Assets Disposal	For	For
1.21	Approve Arrangement for the Assets Delivery of the Assets Disposal	For	For
1.22	Approve Profit and Loss of the Assets Disposal	For	For
1.23	Approve Placement of Staff Involved in the Assets Disposal	For	For
1.24	Approve Parties Involved in the Transaction of the Purchase Through Cash	For	For
1.25	Approve Assets to be Purchased	For	For
1.26	Approve Transaction Price and Pricing Basis for the Transaction of the Purchase Through Cash	For	For
1.27	Approve Arrangement for the Assets Delivery of the Purchase Through Cash	For	For
1.28	Approve Profit and Loss of the Purchase Through Cash During the Transitional Period	For	For
1.29	Approve Placement of Staff Involved in the Purchase of Assets Through Cash	For	For
1.30	Approve Performance Commitment and Compensation Involved in the Purchase of Assets Through Cash	For	For
1.31	Approve Validity Period of Resolutions	For	For
2	Approve Agreement on Absorption and Merger Through Share Swap of China Longyuan Power Group Corporation Limited and Inner Mongolia Pingzhuang Energy Co., Ltd. and its Supplemental Agreement	For	For
3	Approve Assets Disposal Agreement Among Inner Mongolia Pingzhuang Energy Co., Ltd., China Longyuan Power Group Corporation Limited and CHN Energy Inner Mongolia Power Co., Ltd. and its Supplemental Agreement	For	For
4	Approve Agreement on Purchase of Assets Through Cash Payment and its Supplemental Agreement with Effective Conditions	For	For
5	Approve Profit Compensation Agreement of the Company and Related Parties	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Dividend Distribution Plan for the Three Years After the Absorption and Merger of Inner Mongolia Pingzhuang Energy Co., Ltd. through Share Swap by the Issuance of A Shares and Disposal of Material Assets and Purchase of Assets through Cash Payment	For	For
7	Approve Articles of Association and its Appendices Applicable After the Listing of A Shares of the Company	For	For
8	Approve Authorization of Board to Handle All Related Matters	For	For
9	Approve Specific Mandate to Grant the Additional A Shares Issue	For	For

E.SUN Financial Holding Co., Ltd.

Meeting Date: 07/23/2021

Country: Taiwan

Meeting Type: Annual

Ticker: 2884

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Capital Increase from Retained Earnings and Remuneration to Employees	For	For
4	Amend Rules and Procedures Regarding Shareholders' General Meeting	For	For

EnQuest Plc

Meeting Date: 07/23/2021

Country: United Kingdom

Meeting Type: Special

Ticker: ENQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of North Sea (Golden Eagle) Resources Ltd	For	For
2	Authorise Issue of Equity	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

EnQuest Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorise Issue of Equity without Pre-emptive Rights	For	For
4	Approve Participation of Double A Limited in the Firm Placing and Placing	For	For
5	Approve Participation of Double A Limited in the Second Lien Financing	For	For

Blended Rationale: Rationale: We support this second lien financing in connection with the acquisition of North Sea (Golden Eagle) Resources Ltd.

McKesson Corporation

Meeting Date: 07/23/2021

Country: USA

Meeting Type: Annual

Ticker: MCK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dominic J. Caruso	For	For
1b	Elect Director Donald R. Knauss	For	For
1c	Elect Director Bradley E. Lerman	For	For
1d	Elect Director Linda P. Mantia	For	For
1e	Elect Director Maria Martinez	For	For
1f	Elect Director Edward A. Mueller	For	For
1g	Elect Director Susan R. Salka	For	For
1h	Elect Director Brian S. Tyler	For	For
1i	Elect Director Kenneth E. Washington	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholders' rights.

Proofpoint, Inc.

Meeting Date: 07/23/2021

Country: USA

Meeting Type: Special

Ticker: PFPT

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Proofpoint, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
	<i>Blended Rationale: In spite of a process that relied heavily on the go-shop period to ensure alternatives were evaluated, and in consideration of the substantial premium, positive market reaction, and downside risk of rejection, support FOR the transaction is warranted.</i>		
2	Advisory Vote on Golden Parachutes	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The NEOs' cash severance is double trigger and reasonably based, with no excise tax gross-ups payable. In addition, outstanding unvested equity held by executives will be converted into cash awards, with double-trigger vesting provisions in place.</i>		
3	Adjourn Meeting	For	For
	<i>Blended Rationale: Support FOR this agenda item is warranted as the underlying transaction warrants support.</i>		

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

United Utilities Group Plc

Meeting Date: 07/23/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: UU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Sir David Higgins as Director	For	For
5	Re-elect Steve Mogford as Director	For	For
6	Elect Phil Aspin as Director	For	For
7	Re-elect Mark Clare as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

United Utilities Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Stephen Carter as Director	For	For
9	Elect Kath Cates as Director	For	For
10	Re-elect Alison Goligher as Director	For	For
11	Re-elect Paulette Rowe as Director	For	For
12	Elect Doug Webb as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Adopt New Articles of Association	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Authorise UK Political Donations and Expenditure	For	For

VMware, Inc.

Meeting Date: 07/23/2021

Country: USA

Meeting Type: Annual

Ticker: VMW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kenneth Denman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and- The plan allows broad discretion to accelerate vesting.

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

VMware, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Qualified Employee Stock Purchase Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the number of shares reserved would result in excessive voting power dilution.</i>			
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

HCL Technologies Limited

Meeting Date: 07/24/2021 **Country:** India
Meeting Type: Special **Ticker:** 532281

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Postal Ballot			
1	Reelect Nishi Vasudeva as Director	For	For

Pinduoduo Inc.

Meeting Date: 07/25/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** PDD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Meeting for ADR Holders			
1	Elect Director Lei Chen	For	For
2	Elect Director Anthony Kam Ping Leung	For	For
3	Elect Director Haifeng Lin	For	For
4	Elect Director Qi Lu	For	For
5	Elect Director Nanpeng Shen	For	Against
<i>Blended Rationale: A vote AGAINST Nanpeng (Neil) Shen is warranted for serving as a director on more than five public company boards.</i>			
6	Elect Director George Yong-Boon Yeo	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Yong-Boon (George) Yeo are warranted for lack of gender diversity on the board.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Linde Plc

Meeting Date: 07/26/2021

Country: Ireland

Meeting Type: Annual

Ticker: LIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wolfgang H. Reitzle	For	Do Not Vote
1b	Elect Director Stephen F. Angel	For	Do Not Vote
1c	Elect Director Ann-Kristin Achleitner	For	Do Not Vote
1d	Elect Director Clemens A. H. Borsig	For	Do Not Vote
1e	Elect Director Nance K. Dicciani	For	Do Not Vote
1f	Elect Director Thomas Enders	For	Do Not Vote
1g	Elect Director Franz Fehrenbach	For	Do Not Vote
1h	Elect Director Edward G. Galante	For	Do Not Vote
1i	Elect Director Larry D. McVay	For	Do Not Vote
1j	Elect Director Victoria E. Ossadnik	For	Do Not Vote
1k	Elect Director Martin H. Richenhagen	For	Do Not Vote
1l	Elect Director Robert L. Wood	For	Do Not Vote
2a	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote
2b	Authorize Board to Fix Remuneration of Auditors	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Approve Remuneration Policy	For	Do Not Vote
5	Approve Remuneration Report	For	Do Not Vote
6	Approve Omnibus Stock Plan	For	Do Not Vote
7	Determine Price Range for Reissuance of Treasury Shares	For	Do Not Vote

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Linde Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wolfgang H. Reitzle	For	For
1b	Elect Director Stephen F. Angel	For	For
1c	Elect Director Ann-Kristin Achleitner	For	For
1d	Elect Director Clemens A. H. Borsig	For	For
1e	Elect Director Nance K. Dicciani	For	For
1f	Elect Director Thomas Enders	For	For
1g	Elect Director Franz Fehrenbach	For	For
1h	Elect Director Edward G. Galante	For	For
1i	Elect Director Larry D. McVay	For	For
1j	Elect Director Victoria E. Ossadnik	For	For
1k	Elect Director Martin H. Richenhagen	For	For
1l	Elect Director Robert L. Wood	For	For
2a	Ratify PricewaterhouseCoopers as Auditors	For	For
2b	Authorize Board to Fix Remuneration of Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Remuneration Policy	For	For
5	Approve Remuneration Report	For	For
6	Approve Omnibus Stock Plan	For	For
7	Determine Price Range for Reissuance of Treasury Shares	For	For

National Grid Plc

Meeting Date: 07/26/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: NG

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

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

National Grid Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Final Dividend	For	For
3	Elect Paula Reynolds as Director	For	For
4	Re-elect John Pettigrew as Director	For	For
5	Re-elect Andy Agg as Director	For	For
6	Re-elect Mark Williamson as Director	For	For
7	Re-elect Jonathan Dawson as Director	For	For
8	Re-elect Therese Esperdy as Director	For	For
9	Re-elect Liz Hewitt as Director	For	For
10	Re-elect Amanda Mesler as Director	For	For
11	Re-elect Earl Shipp as Director	For	For
12	Re-elect Jonathan Silver as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Approve Remuneration Report	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Approve Long Term Performance Plan	For	For
19	Approve US Employee Stock Purchase Plan	For	For
20	Approve Climate Change Commitments and Targets	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
25	Adopt New Articles of Association	For	For

PT Charoen Pokphand Indonesia Tbk

Meeting Date: 07/26/2021

Country: Indonesia

Meeting Type: Annual

Ticker: CPIN

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

PT Charoen Pokphand Indonesia Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Auditors	For	For
4	Amend Articles of Association	For	For

Carlo Gavazzi Holding AG

Meeting Date: 07/27/2021

Country: Switzerland

Meeting Type: Annual/Special

Ticker: GAV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Voting Items for All Shareholders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.40 per Registered Share and CHF 12.00 per Bearer Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Valeria Gavazzi as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.2	Reelect Federico Foglia as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.3	Reelect Stefano Trovati as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.2	Reelect Valeria Gavazzi as Board Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST Valeria Gavazzi as board chair is warranted because her election to the board does not warrant support.</i>		
	Voting Item for Holders of Bearer Shares Only		
4.3.1	Elect Daniel Hirschi as Representative of Bearer Shareholders	For	For
	Voting Items for All Shareholders		
4.3.2	Elect Daniel Hirschi as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Carlo Gavazzi Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4.1	Reappoint Daniel Hirschi as Member of the Compensation Committee	For	For
4.4.2	Reappoint Stefano Trovati as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Stefano Trovati and Federico Foglia are warranted because their elections to the board do not warrant support.</i>			
4.4.3	Reappoint Federico Foglia as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Stefano Trovati and Federico Foglia are warranted because their elections to the board do not warrant support.</i>			
5.1	Approve Remuneration of Directors in the Amount of CHF 480,000 from 2020 AGM to 2021 AGM	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.5 Million for the Period April 1, 2022 - March 31, 2023	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the requested amount represents a significant potential increase in fixed remuneration for which the company has not provided an explanation.</i>			
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 150,000 for Fiscal Year 2020/21	For	For
6	Designate memo.law AG as Independent Proxy	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Escorts Limited

Meeting Date: 07/27/2021

Country: India

Meeting Type: Annual

Ticker: 500495

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Nitasha Nanda as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Escorts Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reelect Shailendra Agrawal as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Reclassification of Girish Behari Mathur and Rachna Mathur from Promoter & Promoter Group Category to Public Category	For	For
7	Amend Escorts Limited Employee Stock Option Scheme, 2006 (ESOP Scheme)	For	For

ITO EN, LTD.

Meeting Date: 07/27/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 2593

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25 for Class 1 Preferred Shares and JPY 20 for Ordinary Shares	For	For
2	Appoint Statutory Auditor Yokokura, Hitoshi	For	For

Torrent Pharmaceuticals Limited

Meeting Date: 07/27/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500420

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Samir Mehta as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Reelect Ameera Shah as Director	For	For
6	Reelect Nayantara Bali as Director	For	For
7	Approve Issuance of Equity Shares Including Convertible Bonds/Debentures	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Torrent Pharmaceuticals Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Payment of Commission to Sudhir Mehta as Chairman Emeritus	For	For
<i>Blended Rationale: Rationale: Given Mr. Mehta's critical role and success, we believe this amount is appropriate and not excessive. Therefore, we are supporting this resolution.</i>			
9	Approve Revision in the Remuneration of Aman Mehta, Relative of Samir Mehta, Executive Chairman and Sudhir Mehta, Chairman Emeritus	For	For
<i>Blended Rationale: Rationale: Given Mr. Aman's important role in the company – as the leader of the India business – we believe this amount is appropriate and not excessive. Therefore, we are supporting this resolution.</i>			

VF Corporation

Meeting Date: 07/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** VFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard T. Carucci	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director Juliana L. Chugg	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.3	Elect Director Benno Dorer	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.4	Elect Director Mark S. Hoplamazian	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.5	Elect Director Laura W. Lang	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.6	Elect Director W. Alan McCollough	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.7	Elect Director W. Rodney McMullen	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.8	Elect Director Clarence Otis, Jr.	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.9	Elect Director Steven E. Rendle	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

VF Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Carol L. Roberts	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.11	Elect Director Matthew J. Shattock	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.12	Elect Director Veronica B. Wu	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as short-term incentives are primarily based on pre-set financial metrics, and long-term incentives are now majority performance-based. Pay and performance are reasonably aligned for the year in review.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard T. Carucci	For	For
1.2	Elect Director Juliana L. Chugg	For	For
1.3	Elect Director Benno Dorer	For	For
1.4	Elect Director Mark S. Hoplamazian	For	For
1.5	Elect Director Laura W. Lang	For	For
1.6	Elect Director W. Alan McCollough	For	For
1.7	Elect Director W. Rodney McMullen	For	For
1.8	Elect Director Clarence Otis, Jr.	For	For
1.9	Elect Director Steven E. Rendle	For	For
1.10	Elect Director Carol L. Roberts	For	For
1.11	Elect Director Matthew J. Shattock	For	For
1.12	Elect Director Veronica B. Wu	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Vietnam Prosperity Joint-Stock Commercial Bank

Meeting Date: 07/27/2021

Country: Vietnam

Meeting Type: Special

Ticker: VPB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	POSTAL BALLOT		
1	Approve Issuance of Shares to Increase Charter Capital	For	For

Vodafone Group Plc

Meeting Date: 07/27/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: VOD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Olaf Swantee as Director	For	For
3	Re-elect Jean-Francois van Boxmeer as Director	For	For
4	Re-elect Nick Read as Director	For	For
5	Re-elect Margherita Della Valle as Director	For	For
6	Re-elect Sir Crispin Davis as Director	For	For
7	Re-elect Michel Demare as Director	For	For
8	Re-elect Dame Clara Furse as Director	For	For
9	Re-elect Valerie Gooding as Director	For	For
10	Re-elect Maria Amparo Moraleda Martinez as Director	For	For
11	Re-elect Sanjiv Ahuja as Director	For	For
12	Re-elect David Nish as Director	For	For
13	Approve Final Dividend	For	For
14	Approve Remuneration Report	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Vodafone Group Plc

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

Wizz Air Holdings Plc

Meeting Date: 07/27/2021

Country: Jersey

Meeting Type: Annual

Ticker: WIZZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
<i>Blended Rationale: Rationale: Given the company's development and success, we believe this amount is appropriate and not excessive. Therefore, we are supporting this resolution.</i>			
3	Approve Remuneration Report	For	For
4	Approve Omnibus Plan	For	For
5	Approve Value Creation Plan	For	For
<i>Blended Rationale: Rationale: While the quantum is large at maximum payout, the 20% CAGR needed to achieve this would, in our view, represent a great outcome for shareholders. Therefore, we are supporting this resolution.</i>			
6	Re-elect William Franke as Director	For	For
<i>Blended Rationale: Rationale: Given William Franke has been a key driver behind Wizz's success, we view his continued presence on the board as essential to the future strategy of the company. Therefore, we are supporting his re-election.</i>			
7	Re-elect Jozsef Varadi as Director	For	For
8	Re-elect Simon Duffy as Director	For	For
9	Re-elect Simon Duffy as Director (Independent Shareholder Vote)	For	For
10	Re-elect Stephen Johnson as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Wizz Air Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Barry Eccleston as Director	For	For
12	Re-elect Barry Eccleston as Director (Independent Shareholder Vote)	For	For
13	Re-elect Andrew Broderick as Director	For	For
14	Re-elect Charlotte Pedersen as Director	For	For
15	Re-elect Charlotte Pedersen as Director (Independent Shareholder Vote)	For	For
16	Elect Charlotte Andsager as Director	For	For
17	Elect Charlotte Andsager as Director (Independent Shareholder Vote)	For	For
18	Elect Enrique Dupuy de Lome Chavarri as Director	For	For
19	Elect Enrique Dupuy de Lome Chavarri as Director (Independent Shareholder Vote)	For	For
20	Elect Anthony Radev as Director	For	For
21	Elect Anthony Radev as Director (Independent Shareholder Vote)	For	For
22	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
23	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
24	Authorise Issue of Equity	For	For
25	Authorise Issue of Equity without Pre-emptive Rights	For	For
26	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For

ALS Limited

Meeting Date: 07/28/2021

Country: Australia

Meeting Type: Annual

Ticker: ALQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Bruce Phillips as Director	For	For
2	Elect Charlie Sartain as Director	For	For
3	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

ALS Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Grant of Performance Rights to Raj Naran	For	For
5	Approve Prospective Termination Payments	For	For

Alstom SA

Meeting Date: 07/28/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** ALO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.25 per Share With an Option for Payment of Dividends in Cash or in Shares	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	For	For
6	Acknowledge End of Mandate of Jean-Christophe Georghiou as Alternate Auditor and Decision Not to Replace and Renew	For	For
7	Renew Appointment of Mazars as Auditor	For	For
8	Acknowledge End of Mandate of Jean-Maurice El Nouchi as Alternate Auditor and Decision Not to Replace and Renew	For	For
9	Approve Remuneration Policy of Chairman and CEO	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Compensation of Henri Poupart-Lafarge, Chairman and CEO	For	For
13	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Alstom SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
17	Authorize up to 5 Million Shares for Use in Restricted Stock Plans	For	For
18	Remove Articles Related to Preferred Stock	For	For
19	Amend Articles of Bylaws to Comply with Legal Changes	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 911 Million	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 260 Million	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 260 Million	For	For
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
25	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
26	Authorize Capital Increase of Up to EUR 260 Million for Future Exchange Offers	For	For
27	Approve Issuance of Equity or Equity-Linked Securities for Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 260 Million	For	For
	Ordinary Business		
28	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Booz Allen Hamilton Holding Corporation

Meeting Date: 07/28/2021

Country: USA

Meeting Type: Annual

Ticker: BAH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Horacio D. Rozanski	For	For
1b	Elect Director Ian Fujiyama	For	For
1c	Elect Director Mark E. Gaumont	For	For
1d	Elect Director Gretchen W. McClain	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Capri Holdings Limited

Meeting Date: 07/28/2021

Country: Virgin Isl (UK)

Meeting Type: Annual

Ticker: CPRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marilyn Crouther	For	Do Not Vote
1b	Elect Director Stephen F. Reitman	For	Do Not Vote
1c	Elect Director Jean Tomlin	For	Do Not Vote
2	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marilyn Crouther	For	For
1b	Elect Director Stephen F. Reitman	For	For
1c	Elect Director Jean Tomlin	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Capri Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Chow Tai Fook Jewellery Group Ltd.

Meeting Date: 07/28/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1929

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Cheng Chi-Heng, Conroy as Director	For	For
3b	Elect Cheng Chi-Man, Sonia as Director	For	For
3c	Elect Cheng Ping-Hei, Hamilton as Director	For	For
3d	Elect Suen Chi-Keung, Peter as Director	For	For
3e	Elect Or Ching-Fai, Raymond as Director	For	For
3f	Elect Chia Pun-Kok, Herbert as Director	For	For
3g	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The discount limit provided under the general share issuance mandate and the share reissuance request exceeds 10 percent.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The discount limit provided under the general share issuance mandate and the share reissuance request exceeds 10 percent.

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Chow Tai Fook Jewellery Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Adopt New Share Option Scheme and Terminate Existing Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the proposed New Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the New Scheme are involved in the administration.</i>			
9	Authorize Board to Deal with All Matters in Relation to the Payment of Interim Dividend	For	For

Dr. Reddy's Laboratories Limited

Meeting Date: 07/28/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500124

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect G V Prasad as Director	For	For
4	Approve S.R. Batliboi & Associates LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Remuneration of Cost Auditors	For	For

Ming Yang Smart Energy Group Co., Ltd.

Meeting Date: 07/28/2021 **Country:** China
Meeting Type: Special **Ticker:** 601615

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Equity Transfer by Wholly-owned Subsidiary and Transfer of Convertible Bonds Raised Fund Investment Projects	For	For
2	Approve Issuance of Offshore Bond	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Soitec SA

Meeting Date: 07/28/2021

Country: France

Meeting Type: Annual/Special

Ticker: SOI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Absence of Dividends	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Elect Francoise Chombar as Director	For	For
6	Elect Shuo Zhang as Director	For	For
7	Elect Eric Meurice as Director	For	For
8	Reelect Satoshi Onishi as Director	For	Against
	<i>Blended Rationale: - Votes AGAINST the ratification of appointment and reelection of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 35.7 percent vs 33.3 percent recommended; excluding employee representatives: 41.7 percent vs 50 percent recommended) (Items 8-9).</i>		
9	Ratify Appointment of Guillemette Picard as Director	For	Against
	<i>Blended Rationale: - Votes AGAINST the ratification of appointment and reelection of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 35.7 percent vs 33.3 percent recommended; excluding employee representatives: 41.7 percent vs 50 percent recommended) (Items 8-9).</i>		
10	Approve Compensation of Corporate Officers	For	For
11	Approve Compensation of Paul Boudre, CEO	For	For
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because:- The company does not disclose detailed achievement levels or targets, even on a retrospective basis, for the bonus' strategic criteria.- Under the granted LTI plan, the company does not provide any vesting scale, which does not allow to ascertain the stringency of the performance criteria attached.</i>		
12	Approve Compensation of Eric Meurice, Chairman of the Board	For	For
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Approve Remuneration Policy of CEO	For	For
15	Approve Remuneration Policy of Directors	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Soitec SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 32.5 Million	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6.5 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 6.5 Million	For	For
20	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 6.5 Million	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 17-20	For	For
22	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
24	Authorize Capitalization of Reserves of Up to EUR 32.5 Million for Bonus Issue or Increase in Par Value	For	For
25	Authorize Capital Increase of Up to EUR 6.5 Million for Future Exchange Offers	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
27	Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- No information is available on the existence of performance conditions. - The vesting period is not disclosed. - The performance period is not disclosed.</i>			
28	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
29	Add Article of Bylaws Re: Corporate Purpose	For	For
30	Amend Article 7 of Bylaws Re: Shareholders Identification	For	For
31	Amend Article 16 of Bylaws Re: Board Power	For	For
32	Amend Articles 12.4 and 18 of Bylaws Re: Board Remuneration	For	For
33	Amend Article 19 of Bylaws to Comply with Legal Changes	For	For
34	Amend Articles 21.3,23 and 24 of Bylaws Re: Quorum	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Soitec SA

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

Ain Holdings, Inc.

Meeting Date: 07/29/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 9627

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	For	For

Alfa SAB de CV

Meeting Date: 07/29/2021 **Country:** Mexico
Meeting Type: Extraordinary Shareholders **Ticker:** ALFAA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Only Mexican Series A Shareholders		
1	Approve Absorption of Alfa Corporativo SA de CV by Company	For	For
2	Amend Article 2 Re: Corporate Purpose	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company has not provided timely disclosure of the proposed bylaw amendment.</i>			
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For
4	Approve Minutes of Meeting	For	For

B&M European Value Retail SA

Meeting Date: 07/29/2021 **Country:** Luxembourg
Meeting Type: Annual **Ticker:** BME

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

B&M European Value Retail SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board Reports on the Consolidated and Unconsolidated Financial Statements and Annual Accounts	For	For
2	Receive Consolidated and Unconsolidated Financial Statements and Annual Accounts, and Auditors' Reports Thereon	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Unconsolidated Financial Statements and Annual Accounts	For	For
5	Approve Allocation of Income	For	For
6	Approve Dividends	For	For
7	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted:- The timing and appropriateness of the one-off, above-inflationary salary increase, totaling 23%, awarded to the CEO raises concerns.</i>			
8	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted:- The proposed increases to maximum bonus opportunity levels raise concerns in light of the material salary increase awarded to the Executive Director.</i>			
9	Approve Discharge of Directors	For	For
10	Re-elect Peter Bamford as Director	For	For
11	Re-elect Simon Arora as Director	For	For
12	Elect Alejandro Russo as Director	For	For
13	Re-elect Ron McMillan as Director	For	For
14	Re-elect Tiffany Hall as Director	For	For
15	Re-elect Carolyn Bradley as Director	For	For
16	Approve Discharge of Auditors	For	For
17	Reappoint KPMG Luxembourg as Auditors	For	For
18	Authorise Board to Fix Remuneration of Auditors	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise the Company to Use Electronic Communications	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Colgate-Palmolive (India) Limited

Meeting Date: 07/29/2021

Country: India

Meeting Type: Annual

Ticker: 500830

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Chandrasekar Meenakshi Sundaram as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services re-classification) and Chandrasekar Sundaram is a non-independent director nominee.</i>			
3	Approve Reappointment and Remuneration of Jacob Sebastian Madukkakuzy as Whole-time Director & CFO	For	For

Domtar Corporation

Meeting Date: 07/29/2021

Country: USA

Meeting Type: Special

Ticker: UFS

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

Industrial and Commercial Bank of China Limited

Meeting Date: 07/29/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 1398

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Elect Huang Liangbo as Supervisor	For	For
2	Elect Wang Jingwu as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Inter Pipeline Ltd.

Meeting Date: 07/29/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: IPL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by Pembina Pipeline Corporation	For	Against
<i>Blended Rationale: There appears to be sound strategic rationale for a combination with PPL and the all-stock consideration provides an opportunity for shareholders to participate in the potential upside of the combined company. However, the combination with PPL carries execution risk and shareholders have also been offered a competing bid from BIP which has financing certainty, no regulatory risk, and an all-cash option. Absent an improvement of terms from PPL, shareholders appear to be better off with the riskless option from BIP's deal. As such, shareholders are recommended to vote AGAINST this proposal based on the current terms.</i>			
2.1	Elect Director Margaret McKenzie	For	For
2.2	Elect Director Christian Bayle	For	For
2.3	Elect Director Shelley Brown	For	For
2.4	Elect Director Peter Cella	For	For
2.5	Elect Director Julie Dill	For	For
2.6	Elect Director Duane Keinick	For	For
2.7	Elect Director Arthur Korpach	For	For
2.8	Elect Director Alison Taylor Love	For	For
2.9	Elect Director Wayne Smith	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Intermediate Capital Group Plc

Meeting Date: 07/29/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ICP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Reappoint Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Intermediate Capital Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Approve Final Dividend	For	For
6	Re-elect Vijay Bharadia as Director	For	For
7	Re-elect Benoit Durteste as Director	For	For
8	Re-elect Virginia Holmes as Director	For	For
9	Re-elect Michael Nelligan as Director	For	For
10	Re-elect Kathryn Purves as Director	For	For
11	Re-elect Amy Schioldager as Director	For	For
12	Re-elect Andrew Sykes as Director	For	For
13	Re-elect Stephen Welton as Director	For	For
14	Re-elect Lord Davies of Abersoch as Director	For	For
15	Re-elect Antje Hensel-Roth as Director	For	For
16	Elect Rosemary Leith as Director	For	For
17	Elect Matthew Lester as Director	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Jazz Pharmaceuticals plc

Meeting Date: 07/29/2021

Country: Ireland

Meeting Type: Annual

Ticker: JAZZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Gray	For	For

Blended Rationale: A vote FOR the director nominees is warranted.

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Jazz Pharmaceuticals plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Kenneth W. O'Keefe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Mark D. Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Catherine A. Sohn	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Approve KPMG, Dublin as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Short-term incentives are primarily based on pre-set financial metrics and starting in 2021, equity awards will be half performance-based.</i>		
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:* The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and* The duration of the proposals is longer than 18 months, contrary to recommended limits.</i>		
5	Authorise Issue of Equity without Pre-emptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:* The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and* The duration of the proposals is longer than 18 months, contrary to recommended limits.</i>		
6	Adjourn Meeting	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that support for Item 5 is not warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Gray	For	Do Not Vote
1b	Elect Director Kenneth W. O'Keefe	For	Do Not Vote
1c	Elect Director Mark D. Smith	For	Do Not Vote
1d	Elect Director Catherine A. Sohn	For	Do Not Vote
2	Approve KPMG, Dublin as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Jazz Pharmaceuticals plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and- The duration of the proposals is longer than 18 months, contrary to recommended limits.</i>			
5	Authorise Issue of Equity without Pre-emptive Rights	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and- The duration of the proposals is longer than 18 months, contrary to recommended limits.</i>			
6	Adjourn Meeting	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that support for Item 5 is not warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Gray	For	For
1b	Elect Director Kenneth W. O'Keefe	For	For
1c	Elect Director Mark D. Smith	For	For
1d	Elect Director Catherine A. Sohn	For	For
2	Approve KPMG, Dublin as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Renew the Board's Authority to Issue Shares Under Irish Law	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and- The duration of the proposals is longer than 18 months, contrary to recommended limits.</i>			
5	Authorise Issue of Equity without Pre-emptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and- The duration of the proposals is longer than 18 months, contrary to recommended limits.</i>			
6	Adjourn Meeting	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that support for Item 5 is not warranted.</i>			

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Johnson Matthey Plc

Meeting Date: 07/29/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: JMAT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Stephen Oxley as Director	For	For
5	Re-elect Jane Griffiths as Director	For	For
6	Re-elect Xiaozhi Liu as Director	For	For
7	Re-elect Robert MacLeod as Director	For	For
8	Re-elect Chris Mottershead as Director	For	For
9	Re-elect John O'Higgins as Director	For	For
10	Re-elect Patrick Thomas as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Patrick Thomas are warranted for lack of gender diversity on the board.</i>			
11	Re-elect Doug Webb as Director	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Macquarie Group Limited

Meeting Date: 07/29/2021

Country: Australia

Meeting Type: Annual

Ticker: MQG

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Macquarie Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Rebecca J McGrath as Director	For	For
2b	Elect Mike Roche as Director	For	For
2c	Elect Glenn R Stevens as Director	For	For
2d	Elect Peter H Warne as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Termination Benefits	For	For
5	Approve Participation of Shemara Wikramanayake in the Macquarie Group Employee Retained Equity Plan	For	For
6	Ratify Past Issuance of Macquarie Group Capital Notes 5 to Institutional Investors	For	For

Ralph Lauren Corporation

Meeting Date: 07/29/2021

Country: USA

Meeting Type: Annual

Ticker: RL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael A. George	For	For
1.2	Elect Director Hubert Joly	For	For
1.3	Elect Director Linda Findley Kozlowski	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Ryman Healthcare Limited

Meeting Date: 07/29/2021

Country: New Zealand

Meeting Type: Annual

Ticker: RYM

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Ryman Healthcare Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Gregory Campbell as Director	For	For
2.2	Elect Geoffrey Cumming as Director	For	For
2.3	Elect Warren Bell as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Warren Bell is warranted. His presence contributes to the board not being majority independent. He is designated as the sole shareholder representative of Hickman Family Trustees Ltd (which owns 6.64 percent of the company's shares). Bell's board representation of 11 per cent is disproportionate to the shareholding which he represents. He is also a member of the audit committee, which is only 50 percent independent, and does not meet good governance expectations of many shareholders.</i>			
2.4	Elect Jo Appleyard as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Jo Appleyard is warranted. She is classified as a non-independent director on a non-majority independent board.- She is a partner of Chapman Tripp, being a law firm used by the company, and- She has excessive 12 years' tenure on the board.</i>			
3	Authorize Board to Fix Remuneration of the Auditors	For	For
4	Approve the Increase in Maximum Aggregate Remuneration of Directors	For	For

Singapore Airlines Limited

Meeting Date: 07/29/2021

Country: Singapore

Meeting Type: Annual

Ticker: C6L

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2a	Elect Gautam Banerjee as Director	For	For
2b	Elect Dominic Ho Chiu Fai as Director	For	For
2c	Elect Lee Kim Shin as Director	For	For
3	Elect Jeanette Wong Kai Yuan as Director	For	For
4	Approve Directors' Emoluments	For	For
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Singapore Airlines Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Grant of Awards and Issuance of Shares Under the SIA Performance Share Plan 2014 and/or the SIA Restricted Share Plan 2014	For	For
8	Approve Mandate for Interested Person Transactions	For	For
9	Authorize Share Repurchase Program	For	For

STERIS plc

Meeting Date: 07/29/2021

Country: Ireland

Meeting Type: Annual

Ticker: STE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard C. Breeden	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Daniel A. Carestio	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Cynthia L. Feldmann	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Christopher S. Holland	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Jacqueline B. Kosecoff	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Paul E. Martin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Nirav R. Shah	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Mohsen M. Sohi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Richard M. Steeves	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

STERIS plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Authorize Board to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to authorize the board to determine the auditor's remuneration is warranted.</i>		
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Although some concerns are noted regarding goal setting under the annual incentive plan, final payouts are entirely based on pre-set financial metrics. In addition, a majority of long-term incentives are performance conditioned.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard C. Breeden	For	Do Not Vote
1b	Elect Director Daniel A. Carestio	For	Do Not Vote
1c	Elect Director Cynthia L. Feldmann	For	Do Not Vote
1d	Elect Director Christopher S. Holland	For	Do Not Vote
1e	Elect Director Jacqueline B. Kosecoff	For	Do Not Vote
1f	Elect Director Paul E. Martin	For	Do Not Vote
1g	Elect Director Nirav R. Shah	For	Do Not Vote
1h	Elect Director Mohsen M. Sohi	For	Do Not Vote
1i	Elect Director Richard M. Steeves	For	Do Not Vote
2	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
3	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	For	Do Not Vote
4	Authorize Board to Fix Remuneration of Auditors	For	Do Not Vote

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

STERIS plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard C. Breeden	For	For
1b	Elect Director Daniel A. Carestio	For	For
1c	Elect Director Cynthia L. Feldmann	For	For
1d	Elect Director Christopher S. Holland	For	For
1e	Elect Director Jacqueline B. Kosecoff	For	For
1f	Elect Director Paul E. Martin	For	For
1g	Elect Director Nirav R. Shah	For	For
1h	Elect Director Mohsen M. Sohi	For	For
1i	Elect Director Richard M. Steeves	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	For	For
4	Authorize Board to Fix Remuneration of Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Tate & Lyle Plc

Meeting Date: 07/29/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: TATE

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

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Tate & Lyle Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Re-elect Dr Gerry Murphy as Director	For	Against
<i>Blended Rationale: Item 4: Re-elect Gerry Murphy as Director A vote AGAINST this item is warranted because:- Gerry Murphy serves as incumbent Nomination Committee chair and there is insufficient gender diversity on the board.</i>			
5	Re-elect Nick Hampton as Director	For	For
6	Elect Vivid Sehgal as Director	For	For
7	Elect John Cheung as Director	For	For
8	Elect Patricia Corsi as Director	For	For
9	Re-elect Paul Forman as Director	For	For
10	Re-elect Lars Frederiksen as Director	For	For
11	Re-elect Kimberly Nelson as Director	For	For
12	Re-elect Sybella Stanley as Director	For	For
13	Re-elect Warren Tucker as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

United Breweries Limited

Meeting Date: 07/29/2021

Country: India

Meeting Type: Annual

Ticker: 532478

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

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

United Breweries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Dividend	For	For
3	Acknowledge A K Ravi Nedungadi be not Reappointed as Director and that the Vacancy on the Board Not be Filled	For	For
4	Elect Berend Cornelis Roelof Odink as Director	For	Against
5	Approve Appointment and Remuneration of Berend Cornelis Roelof Odink as Director & Chief Financial Officer (in Executive Capacity)	For	Against
6	Adopt Restated Articles of Association	For	For
7	Approve Payment of Commission to Non-Executive Directors including Independent Directors	For	For

Aedifica SA

Meeting Date: 07/30/2021

Country: Belgium

Meeting Type: Special

Ticker: AED

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1.1	Receive Special Board Report Re: Renewal of the Authorized Capital		
1.2a	Renew Authorization to Increase Share Capital by Various Means With or Without Preemptive Rights That is Set Within the Limits of the Proposed Sub-Authorizations	For	Against
<i>Blended Rationale: A vote AGAINST Item 1.2a is warranted because it would authorize the board to issue shares up to 20 percent of the issued share capital and exclude preemptive rights.</i>			
1.2b	If Item 1.2a is not Approved: Renew Authorization to Increase Share Capital by Various Means With or Without Preemptive Rights	For	For
2	Amend Article 23 of the Articles of Association	For	For
3	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Alibaba Health Information Technology Limited

Meeting Date: 07/30/2021

Country: Bermuda

Meeting Type: Annual

Ticker: 241

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Increase in Authorized Share Capital	For	For
3a1	Elect Tu Yanwu as Director	For	For
3a2	Elect Luo Tong as Director	For	For
3a3	Elect Wong King On, Samuel as Director	For	For
3a4	Elect Huang Yi Fei (Vanessa) as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Approve Mandate to Grant Awards of Options and/or Restricted Share Units Under the Share Award Scheme and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the directors eligible to receive options and restricted share units under the scheme are involved in the administration of the scheme.</i>			

Axis Bank Limited

Meeting Date: 07/30/2021

Country: India

Meeting Type: Annual

Ticker: 532215

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

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Axis Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Reelect Rajiv Anand as Director	For	For
3	Approve M P Chitale & Co., Chartered Accountants, Mumbai as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve C N K & Associates LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Elect Vasantha Govindan as Director	For	For
6	Elect S. Mahendra Dev as Director	For	For
7	Approve Revision in Remuneration to Rakesh Makhija as Non-Executive (Part-Time) Chairman	For	For
8	Approve Revision in Remuneration to Amitabh Chaudhry as Managing Director & CEO	For	For
9	Approve Reappointment and Remuneration of Amitabh Chaudhry as Managing Director & CEO	For	For
10	Approve Revision in Remuneration to Rajiv Anand as Executive Director (Wholesale Banking)	For	For
11	Approve Revision in Remuneration to Rajesh Dahiya as Executive Director (Corporate Centre)	For	For
12	Approve Payment of Compensation to Non-Executive Director (Excluding the Non-Executive (Part-time) Chairperson)	For	For
13	Authorize Issuance of Debt Securities	For	For
14	Approve Issuance of Additional Equity Stock Options Convertible into Equity Shares to Permanent Employees and Whole-Time Directors of the Company	For	For
15	Approve Issuance of Additional Equity Stock Options Convertible into Equity Shares to Permanent Employees and Whole-Time Directors of Present and Future Subsidiary Companies	For	For
16	Approve Reclassification of United India Insurance Company Limited from Promoter Group to Public Category	For	For
17	Approve Reclassification of National Insurance Company Limited from Promoter Group to Public Category	For	For
18	Approve Reclassification of The New India Assurance Company Limited from Promoter Group to Public Category	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Axis Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Approve Reclassification of General Insurance Corporation of India from Promoter Group to Public Category	For	For

Cirrus Logic, Inc.

Meeting Date: 07/30/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CRUS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John C. Carter	For	For
1.2	Elect Director Alexander M. Davern	For	For
1.3	Elect Director Timothy R. Dehne	For	For
1.4	Elect Director John M. Forsyth	For	For
1.5	Elect Director Deirdre R. Hanford	For	For
1.6	Elect Director Catherine P. Lego	For	For
1.7	Elect Director David J. Tupman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Coforge Limited

Meeting Date: 07/30/2021 **Country:** India
Meeting Type: Annual **Ticker:** 532541

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Reelect Kenneth Tuck Kuen Cheong as Director	For	For
4	Reelect Patrick John Cordes as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Coforge Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reelect Basab Pradhan as Director	For	For
6	Approve Payment of Commission to Basab Pradhan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that:- His overall quantum of pay is deemed highly excessive as per market norms.- No explanations have been provided by the company on his role and responsibilities for FY2021 that could justify the higher limit for the nominee with respect to other NEDs.- He is a member of the Nomination and Remuneration committee, which poses material conflicts of interest with regard to his pay arrangements.</i>			
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Hypera SA

Meeting Date: 07/30/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** HYPE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Agreement to Absorb Darwin Prestacao de Servicos de Marketing Ltda.	For	For
2	Ratify RSM Brasil Auditores Independentes S/S as Independent Firm to Appraise Proposed Transaction	For	For
3	Approve Independent Firm's Appraisal	For	For
4	Approve Absorption of Darwin Prestacao de Servicos de Marketing Ltda.	For	For

Link Real Estate Investment Trust

Meeting Date: 07/30/2021 **Country:** Hong Kong
Meeting Type: Annual **Ticker:** 823

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Note the Financial Statements and Statutory Reports		
2	Note the Appointment of Auditor and Fixing of Their Remuneration		
3.1	Elect Nicholas Charles Allen as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Link Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Christopher John Brooke as Director	For	For
3.3	Elect Poh Lee Tan as Director	For	For
3.4	Elect Ian Keith Griffiths as Director	For	For
4.1	Elect Lincoln Leong Kwok Kuen as Director	For	For
5	Authorize Repurchase of Issued Units	For	For
6.1	Amend Trust Deed Distribution Formula Re: Realized Losses on the Disposal of Relevant Investments, Properties and/or Disposal of the Special Purpose Vehicle which Holds Such Properties	For	For
6.2	Amend Trust Deed Distribution Formula Re: Non-Cash Losses	For	For
7	Approve Amended Investment Limit for Property Development and Related Activities and the Corresponding Property Development Trust Deed Amendments	For	For
8	Amend Trust Deed Re: Conduct of General Meeting Amendments	For	For

National Bank of Greece SA

Meeting Date: 07/30/2021

Country: Greece

Meeting Type: Annual

Ticker: ETE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Amend Company Articles	For	For
2	Approve Share Capital Reduction via Decrease in Par Value	For	For
3	Approve Stock Option Plan	For	For
4	Accept Statutory Reports	For	For
5	Accept Financial Statements	For	For
6	Approve Management of Company and Grant Discharge to Auditors	For	For
7	Approve Auditors and Fix Their Remuneration	For	For
8	Receive Information on Activities of the Audit Committee		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

National Bank of Greece SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Receive Independent Directors' Report		
10.1	Elect Gikas Hardouvelis as Director	For	For
10.2	Elect Pavlos Mylonas as Director	For	For
10.3	Elect Christina Theofilidi as Director	For	For
10.4	Elect Aikaterini Beritsi as Director	For	For
10.5	Elect Elena Ana Cernat as Director	For	For
10.6	Elect Avraam Gounaris as Director	For	For
10.7	Elect Matthieu Kiss as Director	For	For
10.8	Elect Anne Marion Bouchacourt as Director	For	For
10.9	Elect Claude Piret as Director	For	For
10.10	Elect Jayaprakasa JP CS Rangaswami as Director	For	For
10.11	Elect Wietze Reehoorn as Director	For	For
10.12	Elect Periklis Drougkas as Director	For	For
11	Approve Director Remuneration	For	For
12	Advisory Vote on Remuneration Report	For	For
13	Approve Type, Composition, and Term of the Audit Committee	For	For
14	Approve Suitability Policy for Directors	For	For
15	Authorize Special Reserve	For	For
16	Various Announcements		

Plug Power Inc.

Meeting Date: 07/30/2021

Country: USA

Meeting Type: Annual

Ticker: PLUG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew J. Marsh	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Gary K. Willis	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Plug Power Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Maureen O. Helmer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Increase Authorized Common Stock	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the request is reasonable and there are no substantial concerns about the company's past use of shares.</i>		
3	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While annual incentives were primarily determined by objective metrics, NEOs received supplemental recognition bonuses which appear to incorporate a significant amount of committee discretion. In addition, the value of the CEO's long-term incentive award increased substantially from the previous year and was greater than 2.5 times the median total pay for CEOs in the company-defined peer group. This is of particular concern given that a significant majority of the equity awards remained time-vesting.</i>		
5	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew J. Marsh	For	For
1.2	Elect Director Gary K. Willis	For	For
1.3	Elect Director Maureen O. Helmer	For	For
2	Increase Authorized Common Stock	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While annual incentives were primarily determined by objective metrics, NEOs received supplemental recognition bonuses which appear to incorporate a significant amount of committee discretion. In addition, the value of the CEO's long-term incentive award increased substantially from the previous year and was greater than 2.5 times the median total pay for CEOs in the company-defined peer group. This is of particular concern given that a significant majority of the equity awards remained time-vesting.</i>		
5	Ratify KPMG LLP as Auditors	For	For

Sao Martinho SA

Meeting Date: 07/30/2021

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: SMT03

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Sao Martinho SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 5 Accordingly	For	For
2	Amend Articles	For	For
3	Consolidate Bylaws	For	For
4	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Sao Martinho SA

Meeting Date: 07/30/2021 **Country:** Brazil
Meeting Type: Annual **Ticker:** SMT03

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended March 31, 2021	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Company's Management and Fiscal Council	For	Against
4	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay.

Blended Rationale: A vote FOR this administrative request is warranted.

Singapore Telecommunications Limited

Meeting Date: 07/30/2021 **Country:** Singapore
Meeting Type: Annual **Ticker:** Z74

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Singapore Telecommunications Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Gautam Banerjee as Director	For	For
4	Elect Venkataraman Vishnampet Ganesan as Director	For	For
5	Elect Teo Swee Lian as Director	For	For
6	Elect Lim Swee Say as Director	For	For
7	Elect Rajeev Suri as Director	For	For
8	Elect Wee Siew Kim as Director	For	For
9	Elect Yuen Kuan Moon as Director	For	For
10	Approve Directors' Fees	For	For
11	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
12	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
13	Approve Issuance of Shares Pursuant to the Singtel Scrip Dividend Scheme	For	For
14	Authorize Share Repurchase Program	For	For
15	Approve Extension and Alterations to the SingTel Performance Share Plan 2012 and Grant of Awards and Issuance of Shares Pursuant to the SingTel Performance Share Plan 2012 (as Altered)	For	For

Tata Motors Limited

Meeting Date: 07/30/2021

Country: India

Meeting Type: Annual

Ticker: 500570

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Tata Motors Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Reelect N Chandrasekaran as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominee is warranted because:- Natarajan Chandrasekaran serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.</i>		
4	Elect Mitsuhiro Yamashita as Director	For	For
5	Elect Thierry Bollore as Director	For	For
6	Elect Kosaraju V Chowdary as Director	For	For
7	Approve Reappointment and Remuneration of Guenter Butschek as Chief Executive Officer and Managing Director	For	For
8	Elect Girish Wagh as Director	For	For
9	Approve Appointment and Remuneration of Girish Wagh as Executive Director	For	For
10	Approve Remuneration of Non-Executive Directors	For	For
11	Approve Tata Motors Limited Share-based Long Term Incentive Scheme 2021 and Grant of Options and/or Performance Share Units to Eligible Employee of the Company	For	For
12	Approve Extension of Tata Motors Limited Share-based Long Term Incentive Scheme 2021 to Eligible Employee of Certain Subsidiary Companies	For	For
13	Approve Branch Auditors as Auditors and Authorize Board to Fix Their Remuneration	For	For
14	Approve Remuneration of Cost Auditors	For	For

Tech Mahindra Limited

Meeting Date: 07/30/2021

Country: India

Meeting Type: Annual

Ticker: 532755

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend and Declare Final Dividend	For	For
4	Reelect Anish Shah as Director	For	For

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Tech Mahindra Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Manoj Bhat as Director	For	For

JB Chemicals & Pharmaceuticals Limited

Meeting Date: 07/31/2021 **Country:** India
Meeting Type: Special **Ticker:** 506943

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve JBCPL Employee Stock Option Scheme 2021 and Grant of Employee Stock Options to the Employees of the Company	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The Scheme permits stock options to be issued with an exercise price at a deep discount to the current market price.</i>		
2	Grant of Employee Stock Options to the Employees of Subsidiary Company and/or Holding Company under JBCPL Employee Stock Option Scheme 2021	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The Scheme permits stock options to be issued with an exercise price at a deep discount to the current market price.</i>		
3	Grant of Options to Nikhil Chopra as Chief Executive Officer and Whole-time Director under JBCPL Employee Stock Option Scheme 2021	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted:- The proposed stock options will be granted with an exercise price at a significant discount to the current market price.- The estimated pay quantum is deemed significantly high for a company of this size.- The performance targets for the vesting of stock options have not been disclosed.</i>		
4	Approve Withdrawal and Revocation of Employee Stock Option Scheme 2004	For	For
5	Approve Increase in the Remuneration of Nikhil Chopra as Chief Executive Officer and Whole-time Director	For	For
6	Approve Revision in the Remuneration of Nikhil Chopra as Chief Executive Officer and Whole-time Director for Financial Year 2021-22	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted:- There is lack of sufficient justification for the proposed minimum remuneration in the event of loss or inadequacy of profits, notwithstanding the regulatory limits.- The quantum of fixed pay has been increased, thereby providing further certainty of pay outcome.- The company has failed to specify the number of years/tranches over which the executive will receive the stated stock options. If the entire grant is made in one year, the resultant quantum could be deemed excessive.</i>		

Vote Summary Report

Date range covered: 07/01/2021 to 07/31/2021

Voting summary

August 2021

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.

Meeting Date: 08/02/2021

Country: China

Meeting Type: Special

Ticker: 002304

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Employee Share Purchase Plan and Its Summary	For	For
2	Approve Measures for the Administration of Employee Share Purchase Plan	For	For
3	Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan	For	For

Momo Inc.

Meeting Date: 08/02/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: MOMO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Change Company Name to Hello Group Inc.	For	For

Titan Company Limited

Meeting Date: 08/02/2021

Country: India

Meeting Type: Annual

Ticker: 500114

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Titan Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reelect V Arun Roy as Director	For	Against
<i>Blended Rationale: Item 4: Reelect V Arun Roy as Director A vote AGAINST the re-election of V Arun Roy is warranted because he has failed to attend at least 75% of board meetings in the most recent two fiscal years, without a satisfactory explanation.</i>			
5	Reelect Ashwani Puri as Director	For	For
6	Elect Sandeep Singhal as Director	For	For
7	Elect Pankaj Kumar Bansal as Director	For	For
8	Approve Branch Auditors and Authorize Board to Fix Their Remuneration	For	For

Will Semiconductor Co., Ltd. Shanghai

Meeting Date: 08/02/2021 **Country:** China
Meeting Type: Special **Ticker:** 603501

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change in Raised Funds Investment Project by Convertible Bonds	For	For

Avadel Pharmaceuticals Plc

Meeting Date: 08/03/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** AVDL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1.1	Elect Director Gregory J. Divis	For	Do Not Vote
1.2	Elect Director Eric J. Ende	For	Do Not Vote
1.3	Elect Director Geoffrey M. Glass	For	Do Not Vote
1.4	Elect Director Mark A. McCamish	For	Do Not Vote
1.5	Elect Director Linda S. Palczuk	For	Do Not Vote

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Avadel Pharmaceuticals Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Peter J. Thornton	For	Do Not Vote
2	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
3	Authorise Issue of Equity with Pre-emptive Rights	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and- The duration of the proposal is for longer than 18 months, contrary to recommended limits.</i>			
4	Adjourn Meeting	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that support for Item 5 is not warranted.</i>			
5	Authorise Issue of Equity without Pre-emptive Rights	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and- The duration of the proposal is for longer than 18 months, contrary to recommended limits.</i>			

Bharti Infratel Limited

Meeting Date: 08/03/2021

Country: India

Meeting Type: Annual

Ticker: 534816

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm First and Second Interim Dividend	For	For
3	Reelect Rajan Bharti Mittal as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- They are non-independent director nominees and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>			
4	Elect Sharad Bhansali as Director	For	For
5	Elect Sonu Halan Bhasin as Director	For	For
6	Elect Balesh Sharma as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- They are non-independent director nominees and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>			

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Bharti Infratel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Gopal Vittal as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- They are non-independent director nominees and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>		
8	Elect Harjeet Singh Kohli as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- They are non-independent director nominees and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>		
9	Elect Randeep Singh Sekhon as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- They are non-independent director nominees and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>		
10	Elect Ravinder Takkar as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- They are non-independent director nominees and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>		
11	Elect Thomas Reisten as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- They are non-independent director nominees and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>		

Canara Bank

Meeting Date: 08/03/2021

Country: India

Meeting Type: Annual

Ticker: 532483

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
3	Approve Appropriation of Accumulated Losses from Share Premium Account	For	For

Chiasma, Inc.

Meeting Date: 08/03/2021

Country: USA

Meeting Type: Special

Ticker: CHMA

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Chiasma, Inc.

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

Kimco Realty Corporation

Meeting Date: 08/03/2021 **Country:** USA
Meeting Type: Special **Ticker:** KIM

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

Weingarten Realty Investors

Meeting Date: 08/03/2021 **Country:** USA
Meeting Type: Special **Ticker:** WRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although cash severance is double trigger and reasonably based, certain NEOs are entitled to receive problematic excise tax gross-up payments. In addition, equity award vesting will automatically accelerate in connection with the merger.</i>			
3	Adjourn Meeting	For	For

Flex Ltd.

Meeting Date: 08/04/2021 **Country:** Singapore
Meeting Type: Annual **Ticker:** FLEX

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Flex Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Revathi Advaiti	For	For
1b	Elect Director Michael D. Capellas	For	For
1c	Elect Director John D. Harris, II	For	For
1d	Elect Director Michael E. Hurlston	For	For
1e	Elect Director Jennifer Li	For	For
1f	Elect Director Erin L. McSweeney	For	For
1g	Elect Director Marc A. Onetto	For	For
1h	Elect Director Willy C. Shih	For	For
1i	Elect Director Charles K. Stevens, III	For	For
1j	Elect Director Lay Koon Tan	For	For
1k	Elect Director William D. Watkins	For	For
2	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Issuance of Shares without Preemptive Rights	For	For
5	Authorize Share Repurchase Program	For	For

Godrej Consumer Products Limited

Meeting Date: 08/04/2021

Country: India

Meeting Type: Annual

Ticker: 532424

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Nadir Godrej as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. [3291]Policy : 1078 - Sustainability VoteRec : Not Equal to Management (True)</i>			
3	Approve Remuneration of Cost Auditors	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Godrej Consumer Products Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Appointment and Remuneration of Sudhir Sitapati as Managing Director and CEO	For	For
<i>Blended Rationale: Rationale: Whilst we note the remuneration structure concerns raised, we believe the appointment of Sudhir Sitapati will be a key driver in Godrej Consumer Products' success. Therefore, we are supporting his appointment.</i>			

Hero Motocorp Limited

Meeting Date: 08/04/2021 Country: India
Meeting Type: Annual Ticker: 500182

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Pradeep Dinodia as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Pradeep Dinodia is warranted because, the board independence norms are not met (based on Sustainability Advisory Services reclassification), and Pradeep Dinodia is a non-independent director nominee.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Elect Birender Singh Dhanoa as Director	For	For
6	Approve Reappointment of Pawan Munjal as Whole-time Director Designated as Chairman & CEO	For	For
7	Approve Remuneration of Pawan Munjal as Whole-time Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Pawan Munjal is the promoter, CEO, Board Chair and a member of the nomination and remuneration committee, which is likely to create material conflicts of interest with regard to his pay arrangements.- Concerns regarding alignment of his pay and the company's performance have been identified in the past.- Estimated pay as per the proposed remuneration terms is high and aggressively positioned compared to market peers.</i>			
8	Approve Extension of Benefits Employee Incentive Scheme - 2014 to the Eligible Employees of the Subsidiary Companies	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the Scheme permits stock options to be issued with an exercise price at a discount to the current market price.</i>			

New York Community Bancorp, Inc.

Meeting Date: 08/04/2021 Country: USA
Meeting Type: Special Ticker: NYCB

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

New York Community Bancorp, Inc.

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

Sequoia Economic Infrastructure Income Fund Ltd.

Meeting Date: 08/04/2021

Country: Guernsey

Meeting Type: Annual

Ticker: SEQI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Robert Jennings as Director	For	For
4	Re-elect Sandra Platts as Director	For	For
5	Re-elect Jonathan Bridel as Director	For	For
6	Re-elect Jan Pethick as Director	For	For
7	Elect Sarika Patel as Director	For	For
8	Ratify KPMG Channel Islands Limited as Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For
10	Approve Dividend Policy	For	For
11	Approve Continuation of Company as a Closed-Ended Investment Company	For	For
12	Approve Scrip Dividends	For	For
13	Authorise Market Purchase of Ordinary Shares	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For

Xilinx, Inc.

Meeting Date: 08/04/2021

Country: USA

Meeting Type: Annual

Ticker: XLNX

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Xilinx, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dennis Segers	For	For
1.2	Elect Director Raman K. Chitkara	For	For
1.3	Elect Director Saar Gillai	For	For
1.4	Elect Director Ronald S. Jankov	For	For
1.5	Elect Director Mary Louise Krakauer	For	For
1.6	Elect Director Thomas H. Lee	For	For
1.7	Elect Director Jon A. Olson	For	For
1.8	Elect Director Victor Peng	For	For
1.9	Elect Director Elizabeth W. Vanderslice	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Lightspeed POS Inc.

Meeting Date: 08/05/2021

Country: Canada

Meeting Type: Annual/Special

Ticker: LSPD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick Pichette	For	For
1.2	Elect Director Dax Dasilva	For	For
1.3	Elect Director Jean Paul Chauvet	For	For
1.4	Elect Director Marie-Josée Lamothe	For	For
1.5	Elect Director Paul McFeeters	For	For
1.6	Elect Director Merline Saintil	For	For
1.7	Elect Director Rob Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Change Company Name to Lightspeed Commerce Inc.	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Ping An Bank Co., Ltd.

Meeting Date: 08/05/2021

Country: China

Meeting Type: Special

Ticker: 000001

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Zhang Xiaolu as Non-Independent Director	For	For

Saputo Inc.

Meeting Date: 08/05/2021

Country: Canada

Meeting Type: Annual

Ticker: SAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lino A. Saputo	For	For
1.2	Elect Director Louis-Philippe Carriere	For	For
1.3	Elect Director Henry E. Demone	For	For
1.4	Elect Director Anthony M. Fata	For	For
1.5	Elect Director Annalisa King	For	For
1.6	Elect Director Karen Kinsley	For	For
1.7	Elect Director Tony Meti	For	For
1.8	Elect Director Diane Nyisztor	For	For
1.9	Elect Director Franziska Ruf	For	For
1.10	Elect Director Annette Verschuren	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Via Varejo SA

Meeting Date: 08/05/2021

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: VVAR3

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Via Varejo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Change Company Name to Via S.A. and Amend Article 1 Accordingly	For	For
2	Amend Article 3 Re: Company Headquarters	For	For
3	Amend Article 5 to Reflect Changes in Capital	For	For
4	Amend Article 9 Re: Allow Chairman of the General Meeting to Choose Up to Two Secretaries	For	For
5	Amend Article 9 Re: Change Rule for Defining the Chairman of the General Meeting	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because:- The company has failed to provide a compelling rationale for the proposed amendment; and- The potential transference of the responsibility to chair shareholder meetings away from the board, in the event of absence of the board chair, raises governance concerns.</i>			
6	Amend Article 11	For	For
7	Amend Article 13	For	For
8	Amend Article 18	For	For
9	Amend Article 19	For	For
10	Amend Article 20 Re: Improve Wording	For	For
11	Amend Article 20 Re: Transfer Competency Regarding the Use of Brands from Board of Directors to Executives	For	For
12	Amend Article 20 Re: Grant the Board of Directors the Authority to Approve Transactions with Related Parties	For	For
13	Amend Article 26	For	For
14	Amend Article 28	For	For
15	Consolidate Bylaws	For	For
16	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Bandhan Bank Limited

Meeting Date: 08/06/2021

Country: India

Meeting Type: Annual

Ticker: 541153

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Bandhan Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Holger Dirk Michaelis as Director	For	For
4	Approve M. M. Nissim & Co. LLP, Chartered Accountant as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Elect Suhail Chander as Director	For	For
6	Elect Subrata Dutta Gupta as Director	For	For
7	Reelect Allamraju Subramanya Ramasastry as Director	For	For
8	Reelect Santanu Mukherjee as Director	For	For
9	Reelect Anup Kumar Sinha as Director	For	For
10	Approve Reappointment and Remuneration of Anup Kumar Sinha as Non-Executive Chairman	For	For
11	Approve Reappointment of Chandra Shekhar Ghosh as Managing Director & CEO of the Bank	For	For
12	Approve Revision in Remuneration to Chandra Shekhar Ghosh as Managing Director & CEO of the Bank	For	For

Haemonetics Corporation

Meeting Date: 08/06/2021

Country: USA

Meeting Type: Annual

Ticker: HAE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher A. Simon	For	For
1.2	Elect Director Robert E. Abernathy	For	For
1.3	Elect Director Catherine M. Burzik	For	For
1.4	Elect Director Michael J. Coyle	For	For
1.5	Elect Director Charles J. Dockendorff	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Haemonetics Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Lloyd E. Johnson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Lien Viet Post Commercial Joint Stock Bank

Meeting Date: 08/06/2021 **Country:** Vietnam
Meeting Type: Special **Ticker:** LPB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	POSTAL BALLOT		
1	Approve Foreign Shareholding at the Bank	For	For
2	Amend Articles of Association in relation to Foreign Shareholding	For	For
3	Approve Draft Meeting Resolutions	For	For

Mahindra & Mahindra Limited

Meeting Date: 08/06/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500520

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Vijay Kumar Sharma as Director	For	For
5	Reelect CP Gurnani as Director	For	For
6	Approve Remuneration of Cost Auditors	For	For
7	Elect Nisaba Godrej as Director	For	For
8	Elect Muthiah Murugappan as Director	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Mahindra & Mahindra Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Reelect T. N. Manoharan as Director	For	For
10	Approve Payment of Remuneration to Anand G. Mahindra as Non-Executive Chairman	For	For

SEB SA

Meeting Date: 08/06/2021 **Country:** France
Meeting Type: Ordinary Shareholders **Ticker:** SK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Revoke Federactive as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the dismissal of Federactive as Director is warranted due to the lack of rationale provided by the company for the revocation of this mandate.</i>		
2	Authorize Filing of Required Documents/Other Formalities	For	For
	Shareholder Proposals Submitted by FEDERACTIVE, Delphine Bertrand, Pierre Landrieu and Pascal Girardot		
A	Elect Pascal Girardot as Director	Against	For

UPL Limited

Meeting Date: 08/06/2021 **Country:** India
Meeting Type: Annual **Ticker:** 512070

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Arun Ashar as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominee is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification) and Arun Chandrasen Ashar is a non-independent director nominee.</i>		

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

UPL Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Cost Auditors	For	For

EMS-Chemie Holding AG

Meeting Date: 08/07/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** EMSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Acknowledge Proper Convening of Meeting		
3.1	Accept Financial Statements and Statutory Reports	For	For
3.2.1	Approve Remuneration of Board of Directors in the Amount of CHF 833,000	For	For
3.2.2	Approve Remuneration of Executive Committee in the Amount of CHF 2.8 Million	For	For
<i>Blended Rationale: Rationale: We believe this amount is appropriate and not excessive. Therefore, we are supporting this resolution.</i>			
4	Approve Allocation of Income and Ordinary Dividends of CHF 13.00 per Share and a Special Dividend of CHF 4.00 per Share	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1.1	Reelect Bernhard Merki as Director, Board Chairman, and Member of the Compensation Committee	For	For
6.1.2	Reelect Magdalena Martullo as Director	For	For
6.1.3	Reelect Joachim Streu as Director and Member of the Compensation Committee	For	For
6.1.4	Reelect Christoph Maeder as Director and Member of the Compensation Committee	For	For
6.2	Ratify Ernst & Young AG as Auditors	For	For
6.3	Designate Robert Daeppen as Independent Proxy	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

EMS-Chemie Holding AG

Meeting Date: 08/07/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** EMSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

CITIC Securities Co., Ltd.

Meeting Date: 08/09/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 6030

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Establishment of an Asset Management Subsidiary and Corresponding Change to the Business Scope	For	For
2	Approve Adjustment to the Allowance Given to Non-Executive Directors, Independent Non-Executive Directors and Supervisors	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 08/09/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Partnership Agreement and Related Transactions	For	For
2	Amend Articles of Association	For	For
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 08/09/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Partnership Agreement and Related Transactions	For	For
2	Amend Articles of Association	For	For
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For

Shree Cement Limited

Meeting Date: 08/09/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500387

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Benu Gopal Bangur as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (after Sustainability Advisory Services re-classification) and Benu Gopal Bangur is a non-independent director nominee.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Reappointment and Remuneration of Hari Mohan Bangur as Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- The proposed remuneration structure is open-ended and the board retains significant discretion in determining his pay outcomes.- His fixed pay quantum is considered highly excessive and aggressively positioned when compared to industry peers.</i>			

CapitaLand Ltd.

Meeting Date: 08/10/2021 **Country:** Singapore
Meeting Type: Extraordinary Shareholders **Ticker:** C31

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

CapitaLand Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Capital Reduction and Distribution in Specie	For	For

CapitaLand Ltd.

Meeting Date: 08/10/2021 **Country:** Singapore
Meeting Type: Court **Ticker:** C31

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting for Shareholders		
1	Approve Scheme of Arrangement	For	For

Check Point Software Technologies Ltd.

Meeting Date: 08/10/2021 **Country:** Israel
Meeting Type: Annual **Ticker:** CHKP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Reelect Gil Shwed as Director	For	For
	<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominees.</i>		
1b	Reelect Jerry Ungerman as Director	For	For
	<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominees.</i>		
1c	Reelect Rupal Hollenbeck as Director	For	For
	<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominees.</i>		
1d	Reelect Tal Shavit as Director	For	For
	<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominees.</i>		
1e	Reelect Eyal Waldman as Director	For	For
	<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominees.</i>		

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Check Point Software Technologies Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Reelect Shai Weiss as Director	For	For
	<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominees.</i>		
2a	Reelect Yoav Chelouche as External Director	For	For
	<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominees.</i>		
2b	Reelect Guy Gecht as External Director	For	For
	<i>Blended Rationale: A vote FOR is warranted, as there are no issues with the nominees.</i>		
3	Amend Article Re: Board Related	For	For
	<i>Blended Rationale: A vote FOR this item is warranted, as the proposed amendment does not raise any apparent concerns.</i>		
4	Reappoint Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the audit firm and fix their remuneration is warranted.</i>		
5	Approve Employment Terms of Gil Shwed, CEO	For	For
	<i>Blended Rationale: A vote FOR this item is warranted, as the company has improved disclosure around the CEO compensation terms as well as the quantum of pay has been reduced compared to prior years. However, qualified support for this item is merited as some concern remains for the evergreen provision and level of burn-rate, which warrants continued scrutiny from shareholders.</i>		
A	Vote FOR if you are NOT a controlling shareholder and do NOT have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. If you vote AGAINST, please provide an explanation to your account manager	None	Against
	<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Reelect Gil Shwed as Director	For	For
1b	Reelect Jerry Ungerman as Director	For	For
1c	Reelect Rupal Hollenbeck as Director	For	For
1d	Reelect Tal Shavit as Director	For	For
1e	Reelect Eyal Waldman as Director	For	For
1f	Reelect Shai Weiss as Director	For	For
2a	Reelect Yoav Chelouche as External Director	For	For
2b	Reelect Guy Gecht as External Director	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Check Point Software Technologies Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Article Re: Board Related	For	For
4	Reappoint Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Employment Terms of Gil Shwed, CEO	For	For
A	Vote FOR if you are NOT a controlling shareholder and do NOT have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. If you vote AGAINST, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.

ICICI Lombard General Insurance Company Limited

Meeting Date: 08/10/2021

Country: India

Meeting Type: Annual

Ticker: 540716

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Approve Final Dividend	For	For
4	Reelect Vishakha Mulye as Director	For	For
5	Approve PKF Sridhar & Santhanam LLP, Chartered Accountants as Joint Statutory Auditors	For	For
6	Approve Remuneration of PKF Sridhar & Santhanam LLP, Chartered Accountants and Chaturvedi & Co., Chartered Accountants, as Joint Statutory Auditors	For	For
7	Reelect Lalita D. Gupte as Director	For	For
8	Approve Payment of Remuneration to Bhargav Dasgupta as Managing Director & CEO	For	For
9	Approve Revision in the Remuneration of Alok Kumar Agarwal as Whole-time Director Designated as Executive Director-Wholesale	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

ICICI Lombard General Insurance Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Revision in the Remuneration of Sanjeev Mantri as Whole-time Director Designated as Executive Director-Retail	For	For

Korea Electric Power Corp.

Meeting Date: 08/10/2021 **Country:** South Korea
Meeting Type: Special **Ticker:** 015760

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Kim Jae-shin as a Member of Audit Committee	For	For

LiveRamp Holdings, Inc.

Meeting Date: 08/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** RAMP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John L. Battelle	For	For
1b	Elect Director Debora B. Tomlin	For	For
1c	Elect Director Omar Tawakol	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

Qorvo, Inc.

Meeting Date: 08/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** QRVO

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Qorvo, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ralph G. Quinsey	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Robert A. Bruggeworth	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Judy Bruner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Jeffery R. Gardner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director John R. Harding	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director David H. Y. Ho	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Roderick D. Nelson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Walden C. Rhines	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Susan L. Spradley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: The annual incentive plan was based on pre-set financial goals, determined semi-annually and long-term incentives consisted of a majority performance-conditioned equity. However, the performance objectives for long-term equity incentives are determined annually, followed by two additional years of vesting, with half of the award based on achievement of the objectives. This may potentially over-emphasize short-term results. Nevertheless, a vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Qorvo, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ralph G. Quinsey	For	For
1.2	Elect Director Robert A. Bruggeworth	For	For
1.3	Elect Director Judy Bruner	For	For
1.4	Elect Director Jeffery R. Gardner	For	For
1.5	Elect Director John R. Harding	For	For
1.6	Elect Director David H. Y. Ho	For	For
1.7	Elect Director Roderick D. Nelson	For	For
1.8	Elect Director Walden C. Rhines	For	For
1.9	Elect Director Susan L. Spradley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Simpar SA

Meeting Date: 08/10/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** SIMH3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 4-for-1 Stock Split	For	For
2	Amend Article 5 to Reflect Changes in Capital	For	For
3	Approve Increase in Authorized Capital and Amend Article 6 Accordingly	For	For
4	Amend Article 20	For	For
5	Amend Article 20	For	For
6	Remove Article 42	For	For
7	Consolidate Bylaws	For	For

TSURUHA Holdings, Inc.

Meeting Date: 08/10/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 3391

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

TSURUHA Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval - Indemnify Directors	For	For
2.1	Elect Director Tsuruha, Tatsuru	For	For
2.2	Elect Director Tsuruha, Jun	For	For
2.3	Elect Director Ogawa, Hisaya	For	For
2.4	Elect Director Murakami, Shoichi	For	For
2.5	Elect Director Yahata, Masahiro	For	For
2.6	Elect Director Fujii, Fumiyo	For	For
3.1	Elect Director and Audit Committee Member Ofune, Masahiro	For	For
3.2	Elect Director and Audit Committee Member Sato, Harumi	For	For
3.3	Elect Director and Audit Committee Member Okazaki, Takuya	For	For
4	Elect Alternate Director and Audit Committee Member Eriko Suzuki Schweisgut	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Restricted Stock Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval - Indemnify Directors	For	For
2.1	Elect Director Tsuruha, Tatsuru	For	For
2.2	Elect Director Tsuruha, Jun	For	For
2.3	Elect Director Ogawa, Hisaya	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

TSURUHA Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Director Murakami, Shoichi	For	For
2.5	Elect Director Yahata, Masahiro	For	For
2.6	Elect Director Fujii, Fumiyo	For	For
3.1	Elect Director and Audit Committee Member Ofune, Masahiro	For	For
3.2	Elect Director and Audit Committee Member Sato, Harumi	For	For
3.3	Elect Director and Audit Committee Member Okazaki, Takuya	For	For
4	Elect Alternate Director and Audit Committee Member Eriko Suzuki Schweisgut	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Restricted Stock Plan	For	For

ABIOMED, Inc.

Meeting Date: 08/11/2021

Country: USA

Meeting Type: Annual

Ticker: ABMD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Eric A. Rose	For	For
1.2	Elect Director Jeannine M. Rivet	For	For
1.3	Elect Director Myron L. Rolle	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The STI and LTI programs no longer utilize a duplicated metric, and the LTI performance period was extended to multiple years. In addition, the incentive programs are primarily based on objective performance. However, no quantified goals are provided for several performance metrics, which precludes an assessment of goal rigor and pay and performance linkage, and the CEO's target STI opportunity is sizable. Although annual PSU awards are capped at target if TSR is negative, the target of median performance may not be viewed as particularly rigorous, a portion can be earned based on a secondary peer group, and certain forward-looking goals were not disclosed. Further, NEOs received special COVID-related PSU grants which are based on a one-year performance period and lack disclosure of specific target goals.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

CAE Inc.

Meeting Date: 08/11/2021

Country: Canada

Meeting Type: Annual

Ticker: CAE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Margaret S. (Peg) Billson	For	For
1.2	Elect Director Michael M. Fortier	For	For
1.3	Elect Director Marianne Harrison	For	For
1.4	Elect Director Alan N. MacGibbon	For	For
1.5	Elect Director Mary Lou Maher	For	For
1.6	Elect Director John P. Manley	For	For
1.7	Elect Director Francois Olivier	For	For
1.8	Elect Director Marc Parent	For	For
1.9	Elect Director David G. Perkins	For	For
1.10	Elect Director Michael E. Roach	For	For
1.11	Elect Director Andrew J. Stevens	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Approve Shareholder Rights Plan	For	For

ITC Limited

Meeting Date: 08/11/2021

Country: India

Meeting Type: Annual

Ticker: 500875

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

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

ITC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Reelect Hemant Bhargava as Director	For	Against
<i>Blended Rationale: Items 3 and 4:A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification) and Hemant Bhargava and Bhargavan Sumant are non-independent director nominees.</i>			
4	Reelect Sumant Bhargavan as Director	For	Against
<i>Blended Rationale: Items 3 and 4:A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification) and Hemant Bhargava and Bhargavan Sumant are non-independent director nominees.</i>			
5	Approve S R B C & CO LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Elect Shyamal Mukherjee as Director	For	For
7	Approve Reappointment and Remuneration of Sumant Bhargavan as Wholetime Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted:- As mentioned earlier, the board independence norms are not met (based on Sustainability Advisory Services reclassification) and Sumant Bhargavan is a non-independent director nominee.- Pay for the executive is not considered to be strongly aligned with company performance.</i>			
8	Approve Remuneration of ABK & Associates, Cost Accountants as Cost Auditors	For	For
9	Approve Remuneration of S. Mahadevan & Co., Cost Accountants as Cost Auditors	For	For

Pidilite Industries Limited

Meeting Date: 08/11/2021

Country: India

Meeting Type: Annual

Ticker: 500331

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect A N Parekh as Director	For	Against
<i>Blended Rationale: Items 3 and 4:A vote AGAINST these resolutions is warranted because the board independence norms are not met (after Sustainability Advisory Services re-classification) and A N Parekh and Debabrata Gupta are non-independent director nominees.</i>			
4	Reelect Debabrata Gupta as Director	For	Against
<i>Blended Rationale: Items 3 and 4:A vote AGAINST these resolutions is warranted because the board independence norms are not met (after Sustainability Advisory Services re-classification) and A N Parekh and Debabrata Gupta are non-independent director nominees.</i>			
5	Elect Rajeev Vasudeva as Director	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Pidilite Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Vinod Dasari as Director	For	For
7	Approve Remuneration of Cost Auditors	For	For

Redington India Limited

Meeting Date: 08/11/2021 **Country:** India
Meeting Type: Annual **Ticker:** 532805

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Final Dividend Including One-Time Special Dividend	For	For
4	Reelect Tu, Shu-Chyuan as Director	For	Against
<i>Blended Rationale: Item 4: Reelect Shu-Chyuan Tu as Director A vote AGAINST the re-election of Shu-Chyuan Tu is warranted because, he has failed to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
5	Approve Ernst & Young LLP, Singapore as Branch Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Elect Rajiv Srivastava as Director and Approve Appointment and Remuneration Rajiv Srivastava as Joint Managing Director	For	For
7	Increase Authorized Share Capital and Amend Memorandum of Association	For	For
8	Approve Issuance of Bonus Shares	For	For

Canada Goose Holdings Inc.

Meeting Date: 08/12/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** GOOS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Multiple Voting and Subordinate Voting Shareholders		

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Canada Goose Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dani Reiss	For	Do Not Vote
	<i>Blended Rationale: Vote WITHHOLD for Dani Reiss for serving as an executive director and Joshua (Josh) Bekenstein for serving as a controlling shareholder on the Nominating Committee.</i>		
1.2	Elect Director Ryan Cotton	For	Do Not Vote
	<i>Blended Rationale: Vote WITHHOLD for Ryan Cotton for serving as a controlling shareholder on the Compensation Committee. The quantitative pay-for-performance screen has identified a high concern due to company's CEO pay-to-TSR alignment (PTA) and by the company's multiple of peer group median (MOM). This concern level has been maintained after qualitative assessment due to the following reasons:- The CEO's total compensation in FY 2021 increased by 166 percent as compared to FY 2020, driven by approximately \$5.7 million bonus (\$0 in FY 2020 and highest in last five fiscal years), \$1.1 million RSU awards (\$0 in FY 2020), and 61% increase in stock option awards based on grant date value;- The target achievement levels used to determine the CEO's annual bonus in 2021 were significantly lower than the targets set in the previous years and the actual results of prior years. In addition, the company does not appear to have any maximum payout set for bonus and the achievement of above target was designed to result in bonus being earned at 100% of target plus 6% (8% in 2020) of target for each 1% over EBIT target;- Notwithstanding the company's one-year TSR of 75 percent, on relative basis, the company has underperformed its's self-selected peers over both one-year and three-year timeframes, while the CEO's granted pay was second highest as compared to its peers.Considering the above listed reasons, along with other problematic pay practices including lack of performance conditions in connection with large equity grants, a vote withhold is warranted for the continuing compensation committee members Ryan Cotton (committee chair) and Maureen Chiquet.</i>		
1.3	Elect Director Joshua Bekenstein	For	Do Not Vote
	<i>Blended Rationale: Vote WITHHOLD for Dani Reiss for serving as an executive director and Joshua (Josh) Bekenstein for serving as a controlling shareholder on the Nominating Committee.</i>		
1.4	Elect Director Stephen Gunn	For	Do Not Vote
1.5	Elect Director Jean-Marc Huet	For	Do Not Vote
1.6	Elect Director John Davison	For	Do Not Vote
1.7	Elect Director Maureen Chiquet	For	Do Not Vote
	<i>Blended Rationale: The quantitative pay-for-performance screen has identified a high concern due to company's CEO pay-to-TSR alignment (PTA) and by the company's multiple of peer group median (MOM). This concern level has been maintained after qualitative assessment due to the following reasons:- The CEO's total compensation in FY 2021 increased by 166 percent as compared to FY 2020, driven by approximately \$5.7 million bonus (\$0 in FY 2020 and highest in last five fiscal years), \$1.1 million RSU awards (\$0 in FY 2020), and 61% increase in stock option awards based on grant date value;- The target achievement levels used to determine the CEO's annual bonus in 2021 were significantly lower than the targets set in the previous years and the actual results of prior years. In addition, the company does not appear to have any maximum payout set for bonus and the achievement of above target was designed to result in bonus being earned at 100% of target plus 6% (8% in 2020) of target for each 1% over EBIT target;- Notwithstanding the company's one-year TSR of 75 percent, on relative basis, the company has underperformed its's self-selected peers over both one-year and three-year timeframes, while the CEO's granted pay was second highest as compared to its peers.Considering the above listed reasons, along with other problematic pay practices including lack of performance conditions in connection with large equity grants, a vote withhold is warranted for the continuing compensation committee members Ryan Cotton (committee chair) and Maureen Chiquet.</i>		
1.8	Elect Director Jodi Butts	For	Do Not Vote
1.9	Elect Director Michael D. Armstrong	For	Do Not Vote
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Canada Goose Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Multiple Voting and Subordinate Voting Shareholders		
1.1	Elect Director Dani Reiss	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for Dani Reiss for serving as an executive director and Joshua (Josh) Bekenstein for serving as a controlling shareholder on the Nominating Committee.</i>		
1.2	Elect Director Ryan Cotton	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for Ryan Cotton for serving as a controlling shareholder on the Compensation Committee. The quantitative pay-for-performance screen has identified a high concern due to company's CEO pay-to-TSR alignment (PTA) and by the company's multiple of peer group median (MOM). This concern level has been maintained after qualitative assessment due to the following reasons:- The CEO's total compensation in FY 2021 increased by 166 percent as compared to FY 2020, driven by approximately \$5.7 million bonus (\$0 in FY 2020 and highest in last five fiscal years), \$1.1 million RSU awards (\$0 in FY 2020), and 61% increase in stock option awards based on grant date value;- The target achievement levels used to determine the CEO's annual bonus in 2021 were significantly lower than the targets set in the previous years and the actual results of prior years. In addition, the company does not appear to have any maximum payout set for bonus and the achievement of above target was designed to result in bonus being earned at 100% of target plus 6% (8% in 2020) of target for each 1% over EBIT target;- Notwithstanding the company's one-year TSR of 75 percent, on relative basis, the company has underperformed its's self-selected peers over both one-year and three-year timeframes, while the CEO's granted pay was second highest as compared to its peers. Considering the above listed reasons, along with other problematic pay practices including lack of performance conditions in connection with large equity grants, a vote withhold is warranted for the continuing compensation committee members Ryan Cotton (committee chair) and Maureen Chiquet.</i>		
1.3	Elect Director Joshua Bekenstein	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for Dani Reiss for serving as an executive director and Joshua (Josh) Bekenstein for serving as a controlling shareholder on the Nominating Committee.</i>		
1.4	Elect Director Stephen Gunn	For	For
1.5	Elect Director Jean-Marc Huet	For	For
1.6	Elect Director John Davison	For	For
1.7	Elect Director Maureen Chiquet	For	Withhold
	<i>Blended Rationale: The quantitative pay-for-performance screen has identified a high concern due to company's CEO pay-to-TSR alignment (PTA) and by the company's multiple of peer group median (MOM). This concern level has been maintained after qualitative assessment due to the following reasons:- The CEO's total compensation in FY 2021 increased by 166 percent as compared to FY 2020, driven by approximately \$5.7 million bonus (\$0 in FY 2020 and highest in last five fiscal years), \$1.1 million RSU awards (\$0 in FY 2020), and 61% increase in stock option awards based on grant date value;- The target achievement levels used to determine the CEO's annual bonus in 2021 were significantly lower than the targets set in the previous years and the actual results of prior years. In addition, the company does not appear to have any maximum payout set for bonus and the achievement of above target was designed to result in bonus being earned at 100% of target plus 6% (8% in 2020) of target for each 1% over EBIT target;- Notwithstanding the company's one-year TSR of 75 percent, on relative basis, the company has underperformed its's self-selected peers over both one-year and three-year timeframes, while the CEO's granted pay was second highest as compared to its peers. Considering the above listed reasons, along with other problematic pay practices including lack of performance conditions in connection with large equity grants, a vote withhold is warranted for the continuing compensation committee members Ryan Cotton (committee chair) and Maureen Chiquet.</i>		
1.8	Elect Director Jodi Butts	For	For
1.9	Elect Director Michael D. Armstrong	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Electronic Arts Inc.

Meeting Date: 08/12/2021

Country: USA

Meeting Type: Annual

Ticker: EA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kofi A. Bruce	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1b	Elect Director Leonard S. Coleman	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1c	Elect Director Jeffrey T. Huber	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1d	Elect Director Talbott Roche	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1e	Elect Director Richard A. Simonson	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1f	Elect Director Luis A. Ubinas	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1g	Elect Director Heidi J. Ueberroth	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
1h	Elect Director Andrew Wilson	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: Following last year's failed say-on-pay vote, the compensation committee demonstrated adequate responsiveness by disclosing shareholder engagement and feedback as well as certain improvements to the pay program. Most notably, in a supplemental filing, the committee made a commitment to not grant special equity awards to the NEOs at least through the end of FY26. However, there are unmitigated pay-for-performance concerns for the year in review. Specifically, the CEO's "enhanced" equity awards granted in FY21 on a one-time basis are outsized at \$30 million, which alone exceeded the median total pay for CEOs in the company-defined peer group. Further, a significant portion of the annual incentive program was based on qualitatively-disclosed strategic objectives, which makes it difficult for shareholders to assess the pay for performance linkage. In addition, concerns are heightened given that the CEO received a maximum annual incentive payout of \$5 million. Lastly, a portion of the PSUs continue to utilize relatively short performance periods with additional vesting opportunities, which reduce the long-term nature of the program. In light of these concerns, a vote AGAINST this proposal is warranted.</i>		
3	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Provide Right to Act by Written Consent	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would give shareholders an additional means to act on matters between annual meetings.</i>		

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Electronic Arts Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kofi A. Bruce	For	For
1b	Elect Director Leonard S. Coleman	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
1c	Elect Director Jeffrey T. Huber	For	For
1d	Elect Director Talbott Roche	For	For
1e	Elect Director Richard A. Simonson	For	For
1f	Elect Director Luis A. Ubinas	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
1g	Elect Director Heidi J. Ueberroth	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
1h	Elect Director Andrew Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: Following last year's failed say-on-pay vote, the compensation committee demonstrated adequate responsiveness by disclosing shareholder engagement and feedback as well as certain improvements to the pay program. Most notably, in a supplemental filing, the committee made a commitment to not grant special equity awards to the NEOs at least through the end of FY26. However, there are unmitigated pay-for-performance concerns for the year in review. Specifically, the CEO's "enhanced" equity awards granted in FY21 on a one-time basis are outsized at \$30 million, which alone exceeded the median total pay for CEOs in the company-defined peer group. Further, a significant portion of the annual incentive program was based on qualitatively-disclosed strategic objectives, which makes it difficult for shareholders to assess the pay for performance linkage. In addition, concerns are heightened given that the CEO received a maximum annual incentive payout of \$5 million. Lastly, a portion of the PSUs continue to utilize relatively short performance periods with additional vesting opportunities, which reduce the long-term nature of the program. In light of these concerns, a vote AGAINST this proposal is warranted.</i>			
3	Ratify KPMG LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	For	For
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Hoa Phat Group JSC

Meeting Date: 08/12/2021

Country: Vietnam

Meeting Type: Special

Ticker: HPG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	POSTAL BALLOT Approve Waiver of Public Tender Offer to Tran Vu Minh	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information to make an informed voting decision.

MRF Limited

Meeting Date: 08/12/2021

Country: India

Meeting Type: Annual

Ticker: 500290

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend and Special Dividend	For	For
3	Reelect Ambika Mammen as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Ambika Mammen and Samir Thariyan Mappillai are non-independent director nominees.</i>			
4	Reelect Samir Thariyan Mappillai as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Ambika Mammen and Samir Thariyan Mappillai are non-independent director nominees.</i>			
5	Approve M M NISSIM & CO LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Remuneration of Cost Auditors	For	For

Realty Income Corporation

Meeting Date: 08/12/2021

Country: USA

Meeting Type: Special

Ticker: O

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Realty Income Corporation

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

VEREIT, Inc.

Meeting Date: 08/12/2021 **Country:** USA
Meeting Type: Special **Ticker:** VER

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

Vinhomes JSC

Meeting Date: 08/12/2021 **Country:** Vietnam
Meeting Type: Special **Ticker:** VHM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	POSTAL BALLOT		
	PROXY FORM 1		
1	Dismiss Pham Khoi Nguyen and Doan Thi Thu Mai as Supervisory Board Members and Approve Election of Supervisory Board Members	For	For
2	Approve Regulations on Election	For	For
3	Approve Adjustment to Dividend of Financial Year 2020	For	For
4	Approve Listing of of Bonds	For	For
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Vinhomes JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	PROXY FORM 2		
1	Elect Pham Ngoc Lan as Supervisory Board Member	For	For
2	Elect Nguyen Le Van Quynh as Supervisory Board Member	For	For

Xero Limited

Meeting Date: 08/12/2021 **Country:** New Zealand
Meeting Type: Annual **Ticker:** XRO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	For	For
2	Elect Dale Murray as Director	For	For
3	Elect Steven Aldrich as Director	For	For
4	Approve the Increase in Non-Executive Directors' Fee Pool	None	For

WH Group Limited

Meeting Date: 08/16/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 288

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Conditional Voluntary Cash Offer to Buy-Back Shares and Related Transactions	For	For
2	Approve Whitewash Waiver and Related Transactions	For	For

Activia Properties, Inc.

Meeting Date: 08/17/2021 **Country:** Japan
Meeting Type: Special **Ticker:** 3279

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Activia Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System	For	For
2	Elect Executive Director Kashiwagi, Nobuhide	For	For
3	Elect Alternate Executive Director Murayama, Kazuyuki	For	For
4.1	Elect Supervisory Director Yamada, Yonosuke	For	For
4.2	Elect Supervisory Director Ariga, Yoshinori	For	For

AU Small Finance Bank Limited

Meeting Date: 08/17/2021

Country: India

Meeting Type: Annual

Ticker: 540611

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Uttam Tibrewal as Director	For	For
3	Approve Deloitte Haskins and Sells, Chartered Accountants and G. M. Kapadia & Co., Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Debt Securities/Bonds/Other Permissible Instruments	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Avenue Supermarts Limited

Meeting Date: 08/17/2021

Country: India

Meeting Type: Annual

Ticker: 540376

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Avenue Supermarts Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Elvin Machado as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (after Sustainability Advisory Services re-classification) and Elvin Machado is a non-independent director nominee.</i>			
3	Approve Commission to Independent Directors	For	For

DXC Technology Company

Meeting Date: 08/17/2021

Country: USA

Meeting Type: Annual

Ticker: DXC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mukesh Aghi	For	For
1b	Elect Director Amy E. Alving	For	For
1c	Elect Director David A. Barnes	For	For
1d	Elect Director Raul J. Fernandez	For	For
1e	Elect Director David L. Herzog	For	For
1f	Elect Director Mary L. Krakauer	For	For
1g	Elect Director Ian C. Read	For	For
1h	Elect Director Dawn Rogers	For	For
1i	Elect Director Michael J. Salvino	For	For
1j	Elect Director Manoj P. Singh	For	For
1k	Elect Director Akihiko Washington	For	For
1l	Elect Director Robert F. Woods	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

DXC Technology Company

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

Blended Rationale: Following the low support for say-on-pay in 2020, the company engaged with a significant portion of its shareholder base and made changes and commitments to address certain concerns related to the executive compensation program. These included the company making a commitment to only pay for actual performance and not waive performance conditions on incentive awards going forward. In addition, the company improved its disclosure regarding the rationale for using certain performance metrics. However, there is an unmitigated pay-for-performance misalignment for the year in review. Specifically, the annual incentive pool was funded above target based on financial goals that were set significantly lower than the prior year, while executives' payout opportunities remained unchanged. The application of a subjective strategic modifier then increased the CEO's payout from above target to the maximum level. Further, the company does not provide a compelling rationale for the significant decrease in the proportion of PSUs granted to certain NEOs. In addition, retention and one-time awards appear to be problematic, as certain awards are entirely time-based with a fairly short vesting period. This also includes a sizable lump-sum cash payment to one NEO. Finally, the CEO's employment agreement provides for a cash payment upon any termination of employment, which is considered a problematic pay practice. Although the compensation committee has demonstrated adequate responsiveness, a vote AGAINST this proposal is warranted in light of the above pay-for-performance concerns.

Eicher Motors Limited

Meeting Date: 08/17/2021

Country: India

Meeting Type: Annual

Ticker: 505200

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Siddhartha Lal as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Reappointment and Remuneration of Siddhartha Lal as Managing Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- The company has failed to specify the components of the executive's remuneration package.- Concerns regarding alignment of his pay and the company's performance have been identified in the past.

6	Approve Payment of Remuneration of S. Sandilya as Chairman (Non-Executive & Independent Director)	For	Against
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Blended Rationale: A vote AGAINST this resolution is warranted given that:- There are concerns over the lack of alignment between pay and performance.- His pay in FY2021 increased by c.11%, as compared to the 1% increase in the median remuneration of employees.- He is a member of the Nomination and Remuneration committee, which poses material conflicts of interest with regard to his pay arrangements.

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Want Want China Holdings Limited

Meeting Date: 08/17/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 151

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Tsai Shao-Chung as Director	For	For
3a2	Elect Chu Chi-Wen as Director	For	For
3a3	Elect Tsai Ming Hui as Director	For	For
3a4	Elect Maki Haruo as Director	For	For
3a5	Elect Kong Ho Pui King, Stella as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.

Webster Financial Corporation

Meeting Date: 08/17/2021

Country: USA

Meeting Type: Special

Ticker: WBS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Merger	For	For
2	Increase Authorized Common Stock	For	For
3	Adjourn Meeting	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

China Gas Holdings Limited

Meeting Date: 08/18/2021

Country: Bermuda

Meeting Type: Annual

Ticker: 384

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Huang Yong as Director	For	For
3a2	Elect Li Ching as Director	For	For
3a3	Elect Liu Mingxing as Director	For	For
3a4	Elect Mahesh Vishwanathan Iyer as Director	For	For
3a5	Elect Zhao Yuhua as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST Item 6 is warranted given that the company has not specified the discount limit under the proposed general share issuance mandate.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST Item 7 is warranted for the following:- The share reissuance will result to the aggregate share issuance limit exceeding 10 percent.- The company has not specified the discount limit.

Fisher & Paykel Healthcare Corporation Limited

Meeting Date: 08/18/2021

Country: New Zealand

Meeting Type: Annual

Ticker: FPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Scott St John as Director	For	For
2	Elect Michael Daniell as Director	For	For
3	Authorize Board to Fix Remuneration of the Auditors	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Fisher & Paykel Healthcare Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Issuance of Performance Share Rights to Lewis Gradon	For	For
5	Approve Issuance of Options to Lewis Gradon	For	For

The J. M. Smucker Company

Meeting Date: 08/18/2021 Country: USA
Meeting Type: Annual Ticker: SJM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan E. Chapman-Hughes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Paul J. Dolan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Jay L. Henderson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Kirk L. Perry	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Sandra Pianalto	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Alex Shumate	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Mark T. Smucker	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Richard K. Smucker	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Timothy P. Smucker	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Jodi L. Taylor	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Dawn C. Willoughby	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

The J. M. Smucker Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives are entirely based on a pre-set financial metric, although the performance target was set lower than the prior year's actual result due to COVID-19 pandemic-related economic uncertainty. The long-term incentive equity awards are majority performance-conditioned and are measured over a multi-year performance period.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan E. Chapman-Hughes	For	For
1b	Elect Director Paul J. Dolan	For	For
1c	Elect Director Jay L. Henderson	For	For
1d	Elect Director Kirk L. Perry	For	For
1e	Elect Director Sandra Pianalto	For	For
1f	Elect Director Alex Shumate	For	For
1g	Elect Director Mark T. Smucker	For	For
1h	Elect Director Richard K. Smucker	For	For
1i	Elect Director Timothy P. Smucker	For	For
1j	Elect Director Jodi L. Taylor	For	For
1k	Elect Director Dawn C. Willoughby	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

UltraTech Cement Ltd.

Meeting Date: 08/18/2021

Country: India

Meeting Type: Annual

Ticker: 532538

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

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

UltraTech Cement Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Dividend	For	For
3	Reelect Kumar Mangalam Birla as Director	For	Against
<i>Blended Rationale: Item 3: Re-elect Kumar Mangalam Birla as Director A vote AGAINST the following nominee is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Kumar Mangalam Birla is a non-independent director nominee.- He serves on a total of nine public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.</i>			
4	Approve Khimji Kunverji & Co. LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Elect Sunil Duggal as Director	For	For
7	Approve Reappointment and Remuneration of Atul Daga as Whole-time Director and Chief Financial Officer	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as:- The board independence norms are not met (after Sustainability Advisory Services reclassification) and Atul Daga is a non-independent director.- There is no disclosure or clarity on the quantum of stock options that the executive is entitled to receive as part of his total pay. This could lead to discretionary payouts.</i>			

AMERCO

Meeting Date: 08/19/2021

Country: USA

Meeting Type: Annual

Ticker: UHAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward J. "Joe" Shoen	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Edward (Joe) Shoen and Samuel (Sam) Shoen due to the company's lack of a formal nominating committee. A vote FOR the remaining director nominees is warranted.</i>			
1.2	Elect Director James E. Acridge	For	For
1.3	Elect Director John P. Brogan	For	For
1.4	Elect Director James J. Grogan	For	For
1.5	Elect Director Richard J. Herrera	For	For
1.6	Elect Director Karl A. Schmidt	For	For
1.7	Elect Director Roberta R. Shank	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

AMERCO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Samuel J. Shoen	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Edward (Joe) Shoen and Samuel (Sam) Shoen due to the company's lack of a formal nominating committee. A vote FOR the remaining director nominees is warranted.</i>			
2	Ratify BDO USA, LLP as Auditors	For	For
3	Ratify and Affirm Decisions and Actions Taken by the Board and Executive Officers for Fiscal 2021	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. It is unclear how minority shareholders could benefit from the approval of this proposal, which lacks a clear rationale.</i>			

City Union Bank Limited

Meeting Date: 08/19/2021

Country: India

Meeting Type: Annual

Ticker: 532210

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Approve Final Dividend	For	For
4	Approve Jagannathan & Sarabeswaran, Chartered Accountants, Chennai and K. Gopal Rao & Co., Chartered Accountants, Chennai as Joint Statutory Central Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Branch Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Ratify Payment of Variable Pay to N. Kamakodi as MD & CEO for FY 2020 and Approve Remuneration upon Reappointment	For	For
7	Reelect M. Narayanan as Director	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
9	Amend Main Object Clause of Memorandum of Association	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Dabur India Limited

Meeting Date: 08/19/2021

Country: India

Meeting Type: Annual

Ticker: 500096

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend and Declare Final Dividend	For	For
4	Reelect Mohit Burman as Director	For	Against
<i>Blended Rationale: Item 4: Reelect Mohit Burman as Director and Item 5: Reelect Aditya Burman as DirectorA vote AGAINST all these nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Mohit Burman and Aditya Burman are non-independent director nominees.Item 7: Elect Mukesh Hari Butani as DirectorA vote FOR the election of Mukesh Hari Butani is warranted given the absence of any known issues concerning the nominees.--Item 4: Reelect Mohit Burman as Director and Item 5: Reelect Aditya Burman as DirectorA vote AGAINST all these nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Mohit Burman and Aditya Burman are non-independent director nominees.Item 7: Elect Mukesh Hari Butani as DirectorA vote FOR the election of Mukesh Hari Butani is warranted given the absence of any known issues concerning the nominees.</i>			
5	Reelect Aditya Burman as Director	For	Against
<i>Blended Rationale: Item 4: Reelect Mohit Burman as Director and Item 5: Reelect Aditya Burman as DirectorA vote AGAINST all these nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Mohit Burman and Aditya Burman are non-independent director nominees.Item 7: Elect Mukesh Hari Butani as DirectorA vote FOR the election of Mukesh Hari Butani is warranted given the absence of any known issues concerning the nominees.--Item 4: Reelect Mohit Burman as Director and Item 5: Reelect Aditya Burman as DirectorA vote AGAINST all these nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Mohit Burman and Aditya Burman are non-independent director nominees.Item 7: Elect Mukesh Hari Butani as DirectorA vote FOR the election of Mukesh Hari Butani is warranted given the absence of any known issues concerning the nominees.</i>			
6	Approve Remuneration of Cost Auditors	For	For
7	Elect Mukesh Hari Butani as Director	For	For

MMC Norilsk Nickel PJSC

Meeting Date: 08/19/2021

Country: Russia

Meeting Type: Special

Ticker: GMKN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reduction in Share Capital via Cancellation of Repurchased Shares	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

MMC Norilsk Nickel PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Charter	For	For

Blended Rationale: A vote AGAINST is warranted as due to the lack of disclosure, it is not possible to determine the impact of the proposed amendments on shareholders' rights.

Chunghwa Telecom Co., Ltd.

Meeting Date: 08/20/2021 **Country:** Taiwan
Meeting Type: Annual **Ticker:** 2412

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Amendment to Rules and Procedures for Election of Directors	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Evolution AB

Meeting Date: 08/20/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** EVO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Evolution AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Determine Number of Members (6) and Deputy Members (0) of Board	For	For
7.b	Elect Mimi Drake as Director	For	For
7.c	Approve Remuneration of Directors in the Total Amount of EUR 150,000	For	For
8	Close Meeting		

ICICI Bank Limited

Meeting Date: 08/20/2021

Country: India

Meeting Type: Annual

Ticker: 532174

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Sandeep Bakhshi as Director	For	For
4	Approve MSKA & Associates, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Khimji Kunverji & Co LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Revision in the Remuneration of Sandeep Bakhshi as Managing Director and Chief Executive Officer	For	For
7	Approve Revision in the Remuneration of Vishakha Mulye as Executive Director	For	For
8	Approve Revision in the Remuneration of Sandeep Batra as Executive Director	For	For
9	Approve Revision in the Remuneration of Anup Bagchi as Executive Director	For	For
10	Approve Reappointment and Remuneration of Anup Bagchi as Whole Time Director Designated as Executive Director	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

ICICI Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Payment of Remuneration to Non-Executive Directors (other than Part-Time Chairman and the Director Nominated by the Government of India)	For	For

Blended Rationale: A vote FOR this resolution is warranted given the absence of any known issues.

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Meeting Date: 08/20/2021 **Country:** China
Meeting Type: Special **Ticker:** 600276

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Jiang Sumei as Non-independent Director	For	For

Oracle Corp Japan

Meeting Date: 08/20/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4716

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Allow Virtual Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Japanese companies are currently allowed to hold virtual only meetings using temporary regulatory relief (without amending articles) for two years, but the passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved.- The proposed language fails to specify situations under which virtual meetings will be held, raising concerns that meaningful exchange between the company and shareholders could be hindered, especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs.</i>			
2.1	Elect Director Misawa, Toshimitsu	For	Against
2.2	Elect Director Krishna Sivaraman	For	For
2.3	Elect Director Garrett Ilg	For	For
2.4	Elect Director Vincent S. Grelli	For	For
2.5	Elect Director Kimberly Woolley	For	For
2.6	Elect Director Fujimori, Yoshiaki	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Oracle Corp Japan

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director John L. Hall	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
2.8	Elect Director Natsuno, Takeshi	For	For

Severstal PAO

Meeting Date: 08/20/2021 **Country:** Russia
Meeting Type: Special **Ticker:** CHMF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 84.45 per Share for First Six Months of Fiscal 2021	For	For

Severstal PAO

Meeting Date: 08/20/2021 **Country:** Russia
Meeting Type: Special **Ticker:** CHMF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Interim Dividends of RUB 84.45 per Share for First Six Months of Fiscal 2021	For	For

Embracer Group AB

Meeting Date: 08/23/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** EMBRAC.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Embracer Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Prepare and Approve List of Shareholders	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Agenda of Meeting	For	For
7	Approve Creation of Pool of Capital without Preemptive Rights	For	For
8	Close Meeting		

Hindalco Industries Limited

Meeting Date: 08/23/2021

Country: India

Meeting Type: Annual

Ticker: 500440

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Askaran Agarwala as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Askaran Agarwala is a non-independent director nominee.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Reappointment and Remuneration of Satish Pai as Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as:- There is no disclosure or clarity on the quantum of stock options the executive is entitled to receive as part of his total pay.- Significant increases to various pay components have been envisaged under the new framework. At the upper end of the disclosed range, the estimated remuneration is deemed to be aggressively positioned against market peers.</i>			
6	Approve Reappointment and Remuneration of Praveen Kumar Maheshwari as Whole Time Director	For	Against
<i>Blended Rationale: A vote AGAINST the nominee is warranted as:- There is no disclosure or clarity on the quantum of stock options the executive is entitled to receive as part of his total pay.- He is a non-independent director nominee and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>			

Mizrahi Tefahot Bank Ltd.

Meeting Date: 08/23/2021

Country: Israel

Meeting Type: Special

Ticker: MZTF

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Mizrahi Tefahot Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reelect Hannah Feuer as External Director	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>			
Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

COSMOS Pharmaceutical Corp.

Meeting Date: 08/24/2021

Country: Japan

Meeting Type: Annual

Ticker: 3349

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

COSMOS Pharmaceutical Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 42.5	For	For
2.1	Elect Director Uno, Masateru	For	For
2.2	Elect Director Yokoyama, Hideaki	For	For
2.3	Elect Director Shibata, Futoshi	For	For
3.1	Elect Director and Audit Committee Member Kosaka, Michiyoshi	For	For
3.2	Elect Director and Audit Committee Member Ueta, Masao	For	For
3.3	Elect Director and Audit Committee Member Harada, Chiyoko	For	For
4	Elect Alternate Director and Audit Committee Member Watabe, Yuki	For	For

Geely Automobile Holdings Limited

Meeting Date: 08/24/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: 175

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CEVT Acquisition Agreement and Related Transactions	For	For
2	Approve Haohan Energy Acquisition Agreement and Related Transactions	For	For
3	Approve Ningbo Viridi Subscription Agreement and Related Transactions	For	For
4	Approve R&D Services and Technology Licensing Agreement, Annual Cap Amounts and Related Transactions	For	For
5	Approve Automobile Components Sales Agreement, Annual Cap Amounts and Related Transactions	For	For
6	Approve Automobile Components Procurement Agreement, Annual Cap Amounts and Related Transactions	For	For
7	Approve ZEEKR Finance Cooperation Agreement, ZEEKR Financing Annual Caps and Related Transactions	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Klingelberg AG

Meeting Date: 08/24/2021

Country: Switzerland

Meeting Type: Annual

Ticker: KLIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Remuneration of Directors in the Amount of CHF 700,000	For	For
5	Approve Remuneration of Executive Committee in the Amount of EUR 4.5 Million	For	For
6.1	Reelect Joerg Wolle as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Joerg Wolle are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>			
6.2	Reelect Diether Klingelberg as Director	For	For
6.3	Reelect Roger Baillod as Director	For	For
6.4	Reelect Michael Hilb as Director	For	For
6.5	Reelect Hans-Martin Schneeberger as Director	For	For
6.6	Reelect Hans-Georg Haerter as Director	For	For
7	Reelect Joerg Wolle as Board Chairman	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Joerg Wolle are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>			
8.1	Reappoint Joerg Wolle as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Joerg Wolle are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>			
8.2	Reappoint Diether Klingelberg as Member of the Nomination and Compensation Committee	For	For
8.3	Reappoint Hans-Martin Schneeberger as Member of the Nomination and Compensation Committee	For	For
9	Ratify PwC as Auditors	For	For
10	Designate Ernst Widmer as Independent Proxy	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Klingelberg AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Maruti Suzuki India Limited

Meeting Date: 08/24/2021 Country: India
Meeting Type: Annual Ticker: 532500

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Toshihiro Suzuki as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (after Sustainability Advisory Services re-classification) and Kinji Saito, Toshihiro Suzuki and Shigetoshi Torii are non-independent director nominees.</i>			
4	Reelect Kinji Saito as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (after Sustainability Advisory Services re-classification) and Kinji Saito, Toshihiro Suzuki and Shigetoshi Torii are non-independent director nominees.</i>			
5	Approve Deloitte Haskins & Sells LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Elect Shigetoshi Torii as Director and Approve Appointment and Remuneration of Shigetoshi Torii as Director and Whole-time Director Designated as Joint Managing Director (Production and Supply Chain)	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (after Sustainability Advisory Services re-classification) and Kinji Saito, Toshihiro Suzuki and Shigetoshi Torii are non-independent director nominees.</i>			
7	Approve Appointment and Remuneration of Hisashi Takeuchi as Whole-time Director Designated as Joint Managing Director (Commercial)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concern:- The board independence norms are not met (after Sustainability Advisory Services re-classification) and Hisashi Takeuchi is a non-independent director nominee.</i>			
8	Approve Remuneration of Cost Auditors	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Microchip Technology Incorporated

Meeting Date: 08/24/2021

Country: USA

Meeting Type: Annual

Ticker: MCHP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Matthew W. Chapman	For	For
1.2	Elect Director Esther L. Johnson	For	For
1.3	Elect Director Karlton D. Johnson	For	For
1.4	Elect Director Wade F. Meyercord	For	For
1.5	Elect Director Ganesh Moorthy	For	For
1.6	Elect Director Karen M. Rapp	For	For
1.7	Elect Director Steve Sanghi	For	For
2	Increase Authorized Common Stock	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Prosus NV

Meeting Date: 08/24/2021

Country: Netherlands

Meeting Type: Annual

Ticker: PRX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Report of Management Board (Non-Voting)		
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because:- The quantum of long-term incentives awarded is high, with a large portion not subject to performance conditions.- The quantum of the overall realized package for FY 2020/2021 is considered excessive (USD 18 million) where this is mainly driven by the SAR plan that is not sufficiently transparent.- A substantial part of the LTI awards vest before the third anniversary in deviation of best practice recommendations.- Scope for increased disclosure of performance targets under the variable pay framework.- Albeit we recognize the company has made a number of efforts to address shareholders concerns as raised at the 2020 AGM, given the level of dissent the changes are not considered to fully address or fully mitigate concerns.</i>		
3	Adopt Financial Statements	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Prosus NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Dividend Distribution in Relation to the Financial Year Ending March 31, 2021	For	For
5	Approve Dividend Distribution in Relation to the Financial Year Ending March 31, 2022 and Onwards	For	For
6	Approve Discharge of Executive Directors	For	For
7	Approve Discharge of Non-Executive Directors	For	For
8	Approve Remuneration Policy for Executive and Non-Executive Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- The remuneration policy includes a significant proportion of long-term incentives that are not performance-related;- A substantial portion of the LTI vests before the third anniversary and start vesting after the first anniversary of the grant;- Absence of termination agreements with executives to mitigate risks of excessive termination payments.</i>			
9	Elect Angeliem Kemna as Non-Executive Director	For	For
10.1	Reelect Hendrik du Toit as Non-Executive Director	For	For
10.2	Reelect Craig Enenstein as Non-Executive Director	For	For
10.3	Reelect Nolo Letele as Non-Executive Director	For	For
10.4	Reelect Roberto Oliveira de Lima as Non-Executive Director	For	For
11	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
12	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	For	For
13	Authorize Repurchase of Shares	For	For
14	Approve Reduction in Share Capital through Cancellation of Shares	For	For
15	Close Meeting		

Cipla Limited

Meeting Date: 08/25/2021

Country: India

Meeting Type: Annual

Ticker: 500087

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Cipla Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Final Dividend	For	For
4	Approve Walker Chandio & Co LLP, Chartered Accountants, New Delhi as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Reelect M K Hamied as Director	For	For
6	Elect Robert Stewart as Director	For	For
7	Elect Ramesh Prathivadibhayankara Rajagopalan as Director	For	For
8	Approve Reappointment and Remuneration of Umang Vohra as Managing Director and Global Chief Executive Officer	For	For
9	Approve Remuneration of Cost Auditors	For	For

Elekta AB

Meeting Date: 08/25/2021

Country: Sweden

Meeting Type: Annual

Ticker: EKTA.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Open Meeting		
2	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5.1	Designate Per Colleen as Inspector of Minutes of Meeting	For	For
5.2	Designate Filippa Gerstadt as Inspector of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Elekta AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Allocation of Income and Dividends of SEK 2.20 Per Share	For	For
10.1	Approve Discharge of Board Member and Chair Laurent Leksell	For	For
10.2	Approve Discharge of Board Member Caroline Leksell Cooke	For	For
10.3	Approve Discharge of Board Member Johan Malmquist	For	For
10.4	Approve Discharge of Board Member Wolfgang Reim	For	For
10.5	Approve Discharge of Board Member Jan Secher	For	For
10.6	Approve Discharge of Board Member Birgitta Stymne Goransson	For	For
10.7	Approve Discharge of Board Member Cecilia Wikstrom	For	For
10.8	Approve Discharge of President and CEO Gustaf Salford	For	For
10.9	Approve Discharge of Former President and CEO Richard Hausmann	For	For
11.1	Determine Number of Members (7) of Board	For	For
11.2	Determine Number Deputy Members (0) of Board	For	For
12.1	Approve Remuneration of Directors in the Aggregate Amount of SEK 5.04 Million	For	For
12.2	Approve Remuneration of Auditors	For	For
13.1	Reelect Laurent Leksell as Director	For	For
13.2	Reelect Caroline Leksell Cooke as Director	For	For
13.3	Reelect Johan Malmquist as Director	For	Against
<i>Blended Rationale: A vote FOR candidates Laurent Leksell, Caroline Leksell Cooke, Wolfgang Reim, Jan Secher, Birgitta Stymne Goransson and Cecilia Wikstrom is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Johan Malmquist is warranted because he is overboarded.</i>			
13.4	Reelect Wolfgang Reim as Director	For	For
13.5	Reelect Jan Secher as Director	For	For
13.6	Reelect Birgitta Stymne Goransson as Director	For	For
13.7	Reelect Cecilia Wikstrom as Director	For	For
13.8	Reelect Laurent Leksell as Board Chair	For	For
14	Ratify Ernst & Young as Auditors	For	For
15	Approve Remuneration Report	For	For
16.a	Approve Performance Share Plan 2021	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Elekta AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16.b	Approve Equity Plan Financing	For	For
17	Approve Equity Plan Financing of 2019, 2020 and 2021 Performance Share Plans	For	For
18.a	Authorize Share Repurchase Program	For	For
18.b	Authorize Reissuance of Repurchased Shares	For	For
19	Authorize Contribution in Order to Establish Philanthropic Foundation Shareholder Proposal Submitted by Thorwald Arvidsson	For	For
20	Amend Articles	None	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because it seeks to micromanage the company, as well as being unclear and overly prescriptive.</i>			
Management Proposal			
21	Close Meeting		

Helen of Troy Limited

Meeting Date: 08/25/2021

Country: Bermuda

Meeting Type: Annual

Ticker: HELE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Julien R. Mininberg	For	For
1b	Elect Director Timothy F. Meeker	For	For
1c	Elect Director Gary B. Abromovitz	For	For
1d	Elect Director Krista L. Berry	For	For
1e	Elect Director Vincent D. Carson	For	For
1f	Elect Director Thurman K. Case	For	For
1g	Elect Director Beryl B. Raff	For	For
1h	Elect Director Darren G. Woody	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Grant Thornton LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Kalera AS

Meeting Date: 08/25/2021 **Country:** Norway
Meeting Type: Extraordinary Shareholders **Ticker:** KAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For
3	Approve Issuance of Shares in Connection with Acquisition of &ever	For	For
4	Amend Stock Option Plan 2018	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted as options under the plan can be granted to non-executive directors and have been granted with a vesting period below three years.

Kaspi.kz JSC

Meeting Date: 08/25/2021 **Country:** Kazakhstan
Meeting Type: Extraordinary Shareholders **Ticker:** KSPI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Meeting Agenda	For	For
2	Approve Dividends	For	For
3	I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan	For	For

Kotak Mahindra Bank Limited

Meeting Date: 08/25/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500247

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Kotak Mahindra Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend on Preference Shares	For	For
4	Approve Dividend	For	For
5	Reelect C. Jayaram as Director	For	For
6	Authorize Board to Fix Remuneration of Walker Chandiok & Co LLP, Chartered Accountants as Statutory Auditors	For	For
7	Approve Walker Chandiok & Co LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Price Waterhouse LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Elect Ashok Gulati as Director	For	For
10	Reelect Uday Chander Khanna as Director	For	For
11	Approve Material Related Party Transaction with Infina Finance Private Limited	For	For
12	Approve Material Related Party Transaction with Uday Suresh Kotak	For	For
13	Approve Issuance of Non-Convertible Debentures/ Bonds/ Other Debt Securities on Private Placement Basis	For	For
14	Approve Payment of Remuneration to Non-Executive Directors (excluding the Non-Executive Part-time Chairperson)	For	For
15	Approve Payment of Remuneration to Jay Kotak for Holding an Office or Place of Profit in the Bank	For	For

Mr. Price Group Ltd.

Meeting Date: 08/25/2021

Country: South Africa

Meeting Type: Annual

Ticker: MRP

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Mr. Price Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for the Year Ended 3 April 2021	For	For
2.1	Re-elect Daisy Naidoo as Director	For	For
2.2	Re-elect Mark Bowman as Director	For	For
3	Elect Lucia Swartz as Director	For	For
4	Elect Jane Canny as Director	For	For
5	Reappoint Ernst & Young Inc as Auditors with Merisha Kassie as the Designated Registered Auditor	For	For
6.1	Re-elect Daisy Naidoo as Member of the Audit and Compliance Committee	For	For
6.2	Re-elect Mark Bowman as Member of the Audit and Compliance Committee	For	For
6.3	Re-elect Mmaboshadi Chauke as Member of the Audit and Compliance Committee	For	For
7	Approve Remuneration Policy	For	For
8	Approve Remuneration Implementation Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted:- Bonus outturns during the year under review are considered material and are not supported by sufficient rationale.</i>		
9	Adopt the Social, Ethics, Transformation and Sustainability Committee Report	For	For
10	Authorise Ratification of Approved Resolutions	For	For
11	Place Authorised but Unissued Shares under Control of Directors	For	For
12	Authorise Board to Issue Shares for Cash	For	For
	Special Resolutions		
1.1	Approve Remuneration of the Independent Non-executive Chairman	For	For
1.2	Approve Remuneration of the Honorary Chairman	For	For
1.3	Approve Remuneration of the Lead Independent Director	For	For
1.4	Approve Remuneration of Non-Executive Directors	For	For
1.5	Approve Remuneration of the Audit and Compliance Committee Chairman	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Mr. Price Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Approve Remuneration of the Audit and Compliance Committee Members	For	For
1.7	Approve Remuneration of the Remuneration and Nominations Committee Chairman	For	For
1.8	Approve Remuneration of the Remuneration and Nominations Committee Members	For	For
1.9	Approve Remuneration of the Social, Ethics, Transformation and Sustainability Committee Chairman	For	For
1.10	Approve Remuneration of the Social, Ethics, Transformation and Sustainability Committee Members	For	For
1.11	Approve Remuneration of the Risk and IT Committee Members	For	For
1.12	Approve Remuneration of the Risk and IT Committee - IT Specialist	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance to Related or Inter-related Companies	For	For

Naspers Ltd.

Meeting Date: 08/25/2021

Country: South Africa

Meeting Type: Annual

Ticker: NPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for Year Ended 31 March 2021	For	For
2	Approve Dividends for N Ordinary and A Ordinary Shares	For	For
3	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company with V Myburgh as the Individual Registered Auditor	For	For
4	Elect Angeliem Kemna as Director	For	For
5.1	Re-elect Hendrik du Toit as Director	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Naspers Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Re-elect Craig Enenstein as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the re-election of Craig Enenstein is considered warranted:- Craig Enenstein is the Chair of the Remuneration Committee, and therefore is accountable for the Company's approach to executive remuneration. Persistent concerns are raised regarding the Company's approach to remuneration and its lack of sufficient response to high levels of shareholder dissent over the last few AGMs.</i>		
5.3	Re-elect Nolo Letele as Director	For	For
5.4	Re-elect Roberto Oliveira de Lima as Director	For	For
5.5	Re-elect Ben van der Ross as Director	For	For
6.1	Re-elect Manisha Girotra as Member of the Audit Committee	For	For
6.2	Elect Angeliem Kemna as Member of the Audit Committee	For	For
6.3	Re-elect Steve Pacak as Member of the Audit Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the election of this Director is considered warranted:- Steve Pacak is a non-independent Audit Committee Chair.</i>		
7	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted:- The remuneration policy includes elements in the long-term incentive plans which are not based on pre-determined performance targets, and which vest after only one year from grant.</i>		
8	Approve Implementation of the Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this item is considered:- LTIP award quantum is high, and comprises a large portion that is not subject to pre-determined performance conditions.</i>		
9	Place Authorised but Unissued Shares under Control of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted:- The proposed authority could result in significant levels of dilution and would give the Board the ability to make significant decisions that ought to be presented for specific shareholder approval.- The authority could involve the issues of new A ordinary shares, which have multiple voting rights, and therefore perpetuate the Company's dual-class share structure.</i>		
10	Authorise Board to Issue Shares for Cash	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted:- The proposed authority could involve the issue of new A ordinary shares, which have multiple voting rights, and therefore perpetuate the Company's dual-class share structure.</i>		
11	Authorise Ratification of Approved Resolutions	For	For
	Special Resolutions		
1.1	Approve Fees of the Board Chairman	For	For
1.2	Approve Fees of the Board Member	For	For
1.3	Approve Fees of the Audit Committee Chairman	For	For
1.4	Approve Fees of the Audit Committee Member	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Naspers Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Approve Fees of the Risk Committee Chairman	For	For
1.6	Approve Fees of the Risk Committee Member	For	For
1.7	Approve Fees of the Human Resources and Remuneration Committee Chairman	For	For
1.8	Approve Fees of the Human Resources and Remuneration Committee Member	For	For
1.9	Approve Fees of the Nomination Committee Chairman	For	For
1.10	Approve Fees of the Nomination Committee Member	For	For
1.11	Approve Fees of the Social, Ethics and Sustainability Committee Chairman	For	For
1.12	Approve Fees of the Social, Ethics and Sustainability Committee Member	For	For
1.13	Approve Fees of the Trustees of Group Share Schemes/Other Personnel Funds	For	For
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- This resolution will facilitate the operation of equity incentive schemes which raise concerns due to the lack of performance criteria in some of the long-term incentive schemes and vesting profiles which allow for the release of awards less than three years from the grant date.</i>			
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
4	Authorise Repurchase of N Ordinary Shares	For	For
5	Authorise Specific Repurchase of N Ordinary Shares from Holders of N Ordinary Shares	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- The specific repurchase authority is in addition to the general authority to repurchase up to 20% of the issued N share capital with no obvious benefits or details of the repurchase set out for investor attention.</i>			
6	Authorise Repurchase of A Ordinary Shares	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- The Company does not specify how the purchase price for A ordinary shares would be determined or whether any limit applies to repurchases. In addition, potential conflicts of interest could exist.</i>			

Sany Heavy Industry Co., Ltd.

Meeting Date: 08/25/2021

Country: China

Meeting Type: Special

Ticker: 600031

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Sany Heavy Industry Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Application of Asset-backed Securities	For	For

Telkom SA SOC Ltd.

Meeting Date: 08/25/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** TKG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Elect Funke Ighodaro as Director	For	For
1.2	Elect Ethel Matenge-Sebesho as Director	For	For
1.3	Elect Herman Singh as Director	For	For
1.4	Re-elect Kholeka Mzondeki as Director	For	For
1.5	Re-elect Fagmeedah Petersen-Cook as Director	For	For
1.6	Re-elect Sibusiso Sibisi as Director	For	For
1.7	Re-elect Rex Tomlinson as Director	For	For
2.1	Re-elect Navin Kapila as Director	For	For
3.1	Re-elect Keith Rayner as Member of the Audit Committee	For	For
3.2	Re-elect Sibusiso Luthuli as Member of the Audit Committee	For	For
3.3	Re-elect Kholeka Mzondeki as Member of the Audit Committee	For	For
3.4	Elect Herman Singh as Member of the Audit Committee	For	For
3.5	Re-elect Louis Von Zeuner as Member of the Audit Committee	For	For
4.1	Reappoint PricewaterhouseCoopers as Auditors with KJ Dikana as the Individual Designated Auditor	For	For
4.2	Reappoint SizweNtsalubaGobodo Grant Thornton as Auditors with M Hafiz as the Individual Designated Auditor	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Telkom SA SOC Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Remuneration Policy	For	For
5.2	Approve Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- A large sum was paid to the current CEO, who will be leaving the business in FY2022, as the balance of a retention award. The size of this payment is not justified with compelling rationale.- Performance target for TSAs, which were granted in FY2021, are not considered sufficiently stretching.</i>			
6	Place Authorised but Unissued Shares under Control of Directors Extraordinary Resolutions	For	For
1	Authorise Board to Issue Ordinary Shares for Cash	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Remuneration of Non-executive Directors	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For

American Woodmark Corporation

Meeting Date: 08/26/2021

Country: USA

Meeting Type: Annual

Ticker: AMWD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew B. Cogan	For	For
1.2	Elect Director M. Scott Culbreth	For	For
1.3	Elect Director James G. Davis, Jr.	For	For
1.4	Elect Director Martha M. Hayes	For	For
1.5	Elect Director Daniel T. Hendrix	For	For
1.6	Elect Director Carol B. Moerdyk	For	For
1.7	Elect Director David A. Rodriguez	For	For
1.8	Elect Director Vance W. Tang	For	For
1.9	Elect Director Emily C. Videtto	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Aurobindo Pharma Limited

Meeting Date: 08/26/2021

Country: India

Meeting Type: Annual

Ticker: 524804

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm First Interim Dividend, Second Interim Dividend, and Third Interim Dividend	For	For
4	Reelect M. Sivakumaran as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Meenakshisunderam Sivakumaran and Penaka Sarath Chandra Reddy are non-independent director nominees.</i>			
5	Reelect P. Sarath Chandra Reddy as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Meenakshisunderam Sivakumaran and Penaka Sarath Chandra Reddy are non-independent director nominees.</i>			
6	Approve Reappointment and Remuneration of K. Nithyananda Reddy as Whole-Time Director Designated as Vice Chairman	For	Against
<i>Blended Rationale: A vote AGAINST the nominee is warranted as he is a non-independent director and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>			
7	Approve Reappointment and Remuneration of N. Govindarajan as Managing Director	For	For
8	Approve Reappointment and Remuneration of M. Sivakumaran as Whole-Time Director	For	Against
<i>Blended Rationale: A vote AGAINST the nominee is warranted as he is a non-independent director and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>			
9	Approve Reappointment and Remuneration of M. Madan Mohan Reddy as Whole-Time Director	For	Against
<i>Blended Rationale: A vote AGAINST the nominee is warranted as he is a non-independent director and the board independence norms are not met (after Sustainability Advisory Services reclassification).</i>			
10	Elect Girish Paman Vanvari as Director	For	For

Dynatrace, Inc.

Meeting Date: 08/26/2021

Country: USA

Meeting Type: Annual

Ticker: DT

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Dynatrace, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Seth Boro	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Seth Boro and Jill Ward is warranted given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR Kirsten Wolberg is warranted.</i>		
1b	Elect Director Jill Ward	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominees Seth Boro and Jill Ward is warranted given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR Kirsten Wolberg is warranted.</i>		
1c	Elect Director Kirsten O. Wolberg	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

James Hardie Industries Plc

Meeting Date: 08/26/2021

Country: Ireland

Meeting Type: Annual

Ticker: JHX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve the Remuneration Report	For	For
3a	Elect Suzanne B. Rowland as Director	For	For
3b	Elect Dean Seavers as Director	For	For
3c	Elect Michael Hammes as Director	For	For
3d	Elect Persio V. Lisboa as Director	For	For
4	Authorize Board to Fix Remuneration of Auditors	For	For
5	Approve Amendment to the James Hardie Industries Equity Incentive Plan 2001	For	For
6	Approve Amendment to the James Hardie Industries Long Term Incentive Plan 2006	For	For
7	Approve the Grant of Fiscal Year 2022 Return on Capital Employed Restricted Stock Units to Jack Truong	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

James Hardie Industries Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve the Grant of Fiscal Year 2022 Relative Total Shareholder Return Restricted Stock Units to Jack Truong	For	For

Kasikornbank Public Co. Ltd.

Meeting Date: 08/26/2021	Country: Thailand	Ticker: KBANK
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Connected Transaction of Distribution of Life Insurance Products of Muang Thai Life Assurance PCL in Accordance with the Bancassurance Agreement	For	For
2	Other Business		

Magazine Luiza SA

Meeting Date: 08/26/2021	Country: Brazil	Ticker: MGLU3
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of Shares Representing 29 Percent of the Social Capital of Kabum Comercio Eletronico S.A. (Kabum)	For	For
2	Approve Agreement to Acquire Shares Representing 71 Percent of the Social Capital of Kabum Comercio Eletronico S.A. (Kabum)	For	For
3	Ratify Ernst & Young Auditores Independentes S/S as Independent Firm to Appraise Proposed Transaction	For	For
4	Approve Independent Firm's Appraisal	For	For
5	Approve Acquisition of All Shares of Kabum Comercio Eletronico S.A. (Kabum)	For	For
6	Amend Article 5 to Reflect Changes in Capital and Consolidate Bylaws	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Magazine Luiza SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Mimasu Semiconductor Industry Co., Ltd.

Meeting Date: 08/26/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 8155

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	For	For
2.1	Elect Director Nakazawa, Masayuki	For	Abstain
<i>Blended Rationale: ABSTAIN is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.2	Elect Director Hosoya, Nobuaki	For	Abstain
<i>Blended Rationale: ABSTAIN is warranted because:- The nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>			
2.3	Elect Director Katahira, Kozaburo	For	For
2.4	Elect Director Yako, Tatsuro	For	For
2.5	Elect Director Yamazaki, Tetsuo	For	For
2.6	Elect Director Haruyama, Susumu	For	For
2.7	Elect Director Tsukagoshi, Katsumi	For	For
2.8	Elect Director Kurihara, Hiroshi	For	For
3	Appoint Statutory Auditor Nakamura, Shusuke	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			

MultiChoice Group Ltd.

Meeting Date: 08/26/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** MCG

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

MultiChoice Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2021	For	For
2	Elect James du Preez as Director	For	For
3.1	Re-elect Christine Sabwa as Director	For	For
3.2	Re-elect Fatai Sanusi as Director	For	For
3.3	Re-elect Jim Volkwyn as Director	For	Against
	<i>Blended Rationale: Items 2, 3.1, 3.2A vote FOR these items is warranted:- No issues have been identified in relation to the election or re-election of these Directors.Item 3.3A vote AGAINST this Director is warranted:- Jim Volkwyn is a non-independent NED who serves as a member of the Remuneration and Nomination Committees, on which there are no majority of independent NEDs among the members. The absence of an independent majority on these key Committees increases the potential for the Committees to be unable to effectively oversee the executive management of the Company.</i>		
4	Reappoint PricewaterhouseCoopers Inc as Auditors with Brett Humphreys as Designated Individual Registered Auditor	For	For
5.1	Re-elect Louisa Stephens as Chair of the Audit Committee	For	For
5.2	Elect James du Preez as Member of the Audit Committee	For	For
5.3	Re-elect Elias Masilela as Member of the Audit Committee	For	For
5.4	Re-elect Christine Sabwa as Member of the Audit Committee	For	For
6	Authorise Board to Issue Shares for Cash	For	For
	Non-binding Advisory Resolutions		
1	Approve Remuneration Policy	For	For
2	Approve Implementation of the Remuneration Policy	For	For
	Special Resolutions		
1	Approve Remuneration of Non-executive Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because:- The proposed fees appear to be higher than what comparable South African companies are offering to their NEDs.</i>		
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For
4	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
	Continuation of Ordinary Resolutions		

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

MultiChoice Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorise Ratification of Approved Resolutions	For	For

QTS Realty Trust, Inc.

Meeting Date: 08/26/2021 **Country:** USA
Meeting Type: Special **Ticker:** QTS

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

SBI Cards & Payment Services Limited

Meeting Date: 08/26/2021 **Country:** India
Meeting Type: Annual **Ticker:** 543066

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Authorize Board to Fix Remuneration of Auditors	For	For
3	Elect Shrinivas Yeshwant Joshi as Director	For	For

Alkem Laboratories Limited

Meeting Date: 08/27/2021 **Country:** India
Meeting Type: Annual **Ticker:** 539523

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Alkem Laboratories Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Sandeep Singh as Director	For	For
4	Reelect Mritunjay Kumar Singh as Director	For	For
<i>Blended Rationale: Rational:Pictet Asset Management is supporting the election of Mritunjay Kumar Singh on the audit committee as this committee has 3/5 independent members and is also chaired by an independent board member. This is in line with local regulations.</i>			
5	Reelect Dheeraj Sharma as Director	For	For
6	Approve Remuneration of Cost Auditors	For	For

Castellum AB

Meeting Date: 08/27/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** CAST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Issuance of Shares in Connection with Acquisition of Kungsleden Aktiebolag	For	For

Electrolux AB

Meeting Date: 08/27/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** ELUX.B

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Electrolux AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Oskar Borjesson as Inspector of Minutes of Meeting	For	For
2.2	Designate Charlotte Munthe as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve 2:1 Stock Split; Reduction of Share Capital Through Redemption of Shares; Increase of Share Capital through a Bonus Issue without the Issuance of New Shares	For	For

Grasim Industries Limited

Meeting Date: 08/27/2021

Country: India

Meeting Type: Annual

Ticker: 500300

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Kumar Mangalam Birla as Director	For	Against
<i>Blended Rationale: Item 3: Reelect Kumar Mangalam Birla as Director and Item 4: Reelect Santrupt Misra as DirectorA vote AGAINST the re-election of the nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Kumar Mangalam Birla and Santrupt Misra are non-independent director nominees.- Kumar Mangalam Birla serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to her role in the company.</i>			
4	Reelect Santrupt Misra as Director	For	Against
<i>Blended Rationale: Item 3: Reelect Kumar Mangalam Birla as Director and Item 4: Reelect Santrupt Misra as DirectorA vote AGAINST the re-election of the nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Kumar Mangalam Birla and Santrupt Misra are non-independent director nominees.- Kumar Mangalam Birla serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to her role in the company.</i>			
5	Approve B S R & Co. LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Grasim Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Reappointment and Remuneration of Dilip Gaur as Managing Director	For	For
7	Elect V. Chandrasekaran as Director	For	For
8	Elect Adesh Kumar Gupta as Director	For	For
9	Approve Payment of Commission to Non-Executive Directors	For	For
<i>Blended Rationale: A vote AGAINST this resolution is warranted as the approval will be valid till perpetuity and shareholders will not get to review the payments in the future.</i>			
10	Approve Remuneration of Cost Auditors for Financial Year 2021-22	For	For
11	Approve Remuneration of Cost Auditors for Financial Year 2020-21	For	For

HCL Technologies Limited

Meeting Date: 08/27/2021

Country: India

Meeting Type: Annual

Ticker: 532281

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Shikhar Malhotra as Director	For	For
3	Reelect Deepak Kapoor as Director	For	For
4	Elect Vanitha Narayanan as Director	For	For
5	Elect C. Vijayakumar as Director	For	For
6	Approve Appointment and Remuneration of C. Vijayakumar as Managing Director with Designation of CEO & Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- There is no clarity on the metrics and parameters that will guide variable pay outcomes under this framework. This is concerning given a sizeable quantum of his remuneration is attributed to these pay components.- There is no information on the size, scope and nature of stock options/RsUs that could be granted to him.- His total pay quantum is considered highly excessive and aggressively positioned when compared to industry peers.- Disclosures on his previous remuneration payouts could be made more robust.</i>			
7	Approve Payment of Advisory Fee and Extension of Facilities and Benefits to Shiv Nadar as the Chairman Emeritus and Strategic Advisor to the Board	For	For
<i>Blended Rationale: We believe that as founder of this \$10b enterprise, his continued strategic guidance is quite valuable for the path forward. In our view, the proposed remuneration seems to be reasonable.</i>			

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Info Edge (India) Limited

Meeting Date: 08/27/2021

Country: India

Meeting Type: Annual

Ticker: 532777

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Reelect Hitesh Oberoi as Director	For	For
4	Approve Branch Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Reelect Ashish Gupta as Director	For	For
6	Approve Bala C Deshpande to Continue Office as Non-Executive Director	For	Against

Blended Rationale: A vote AGAINST the re-election of Bala Deshpande as non-independent director is warranted because the board independence norms are not met (based on Sustainability Advisory Services reclassification).

Novolipetsk Steel

Meeting Date: 08/27/2021

Country: Russia

Meeting Type: Special

Ticker: NLMK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 13.62 per Share for First Six Months of Fiscal 2021	For	For
2.1	Approve Company's Membership in Russian Association of Wind Power Industry	For	For
2.2	Approve Company's Membership in AETI	For	For
2.3	Approve Company's Membership in European Foundation for Management Development	For	For
3.1	Approve New Edition of Charter	For	For
3.2	Approve New Edition of Regulations on Board of Directors	For	For
3.3	Approve New Edition of Regulations on Remuneration of Directors	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Petroleo Brasileiro SA

Meeting Date: 08/27/2021

Country: Brazil

Meeting Type: Extraordinary
Shareholders

Ticker: PETR4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Directors	For	For
2	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
3	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
4	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 4: Votes Are Distributed Equally Amongst ALL Nominees Under Item 5 Else an AGAINST Vote Is Required If Supporting Specific Candidate(s) and Votes Will Be Equally Proportioned Amongst Them	None	For
5.1	Percentage of Votes to Be Assigned - Elect Eduardo Bacellar Leal Ferreira as Director	None	For
5.2	Percentage of Votes to Be Assigned - Elect Joaquim Silva e Luna as Director	None	For
5.3	Percentage of Votes to Be Assigned - Elect Ruy Flaks Schneider as Independent Director	None	For
5.4	Percentage of Votes to Be Assigned - Elect Sonia Julia Sulzbeck Villalobos as Independent Director	None	For
5.5	Percentage of Votes to Be Assigned - Elect Marcio Andrade Weber as Independent Director	None	For
5.6	Percentage of Votes to Be Assigned - Elect Murilo Marroquim de Souza as Independent Director	None	For
5.7	Percentage of Votes to Be Assigned - Elect Cynthia Santana Silveira as Independent Director	None	For
5.8	Percentage of Votes to Be Assigned - Elect Carlos Eduardo Lessa Brandao as Independent Director	None	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.9	Percentage of Votes to Be Assigned - Elect Jose Joao Abdalla Filho as Independent Director Appointed by Minority Shareholder	None	For
5.10	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director Appointed by Minority Shareholder	None	For
5.11	Percentage of Votes to Be Assigned - Elect Pedro Rodrigues Galvao de Medeiros as Independent Director Appointed by Minority Shareholder	None	For
6	Elect Eduardo Bacellar Leal Ferreira as Board Chairman	For	For
7	Elect Jeferson Luis Bittencourt as Fiscal Council Member and Gildenora Dantas Milhomem as Alternate	For	For
8	Amend Remuneration of Audit Committee Members Approved at the April 14, 2021 AGM	For	For
9	Amend Remuneration of Other Advisory Committees of the Board of Directors Approved at the April 14, 2021 AGM	For	For
10	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Prudential Plc

Meeting Date: 08/27/2021

Country: United Kingdom

Meeting Type: Special

Ticker: PRU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Demerger of the Jackson Group from the Prudential Group	For	For

PT Indofood CBP Sukses Makmur Tbk

Meeting Date: 08/27/2021

Country: Indonesia

Meeting Type: Annual

Ticker: ICBP

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

PT Indofood CBP Sukses Makmur Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Statutory Reports	For	For
2	Accept Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Changes in the Boards of the Company	For	For
5	Approve Remuneration of Directors and Commissioners	For	For
6	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For

PT Indofood CBP Sukses Makmur Tbk

Meeting Date: 08/27/2021

Country: Indonesia

Meeting Type: Extraordinary Shareholders

Ticker: ICBP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of detailed information to make an informed voting decision.

PT Indofood Sukses Makmur Tbk

Meeting Date: 08/27/2021

Country: Indonesia

Meeting Type: Annual

Ticker: INDF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Annual Report and Statutory Reports	For	For
2	Accept Financial Statement	For	For
3	Approve Allocation of Income	For	For
4	Approve Changes in the Board of the Company	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

PT Indofood Sukses Makmur Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Directors and Commissioners	For	For
6	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For

PT Indofood Sukses Makmur Tbk

Meeting Date: 08/27/2021 **Country:** Indonesia
Meeting Type: Extraordinary Shareholders **Ticker:** INDF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of detailed information to make an informed voting decision.

Divi's Laboratories Limited

Meeting Date: 08/30/2021 **Country:** India
Meeting Type: Annual **Ticker:** 532488

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Kiran S. Divi as Director	For	For
4	Reelect Nilima Prasad Divi as Director	For	For

Marico Limited

Meeting Date: 08/30/2021 **Country:** India
Meeting Type: Annual **Ticker:** 531642

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Marico Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Rajendra Mariwala as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
3	Approve Remuneration of Cost Auditors	For	For
4	Elect Milind Barve as Director	For	For
5	Approve Remuneration Payable to Harsh Mariwala as Chairman of the Board and Non-Executive Director	For	For
<i>Blended Rationale: We deem the proposed remuneration for Mr Mariwala as reasonable considering his role in guiding the long term strategy and ensuring effectiveness of the Board. His experience as the founder is quite valuable.</i>			

WuXi AppTec Co., Ltd.

Meeting Date: 08/30/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 2359

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Adoption of the 2021 H Share Award and Trust Scheme	For	Against
<i>Blended Rationale: While the overall dilution limit of the proposed 2021 H Share Award and Trust Scheme, together with the proposed 2021 Shareholder Alignment Incentive H Share Scheme and the other share incentive plans of the company, falls within the recommended limit, the directors eligible to receive awards under the proposed scheme are involved in the administration of the scheme. Accordingly, a vote AGAINST these proposals is warranted.</i>			
2	Approve Grant of Awards to the Connected Selected Participants Under the 2021 H Share Award and Trust Scheme	For	Against
<i>Blended Rationale: While the overall dilution limit of the proposed 2021 H Share Award and Trust Scheme, together with the proposed 2021 Shareholder Alignment Incentive H Share Scheme and the other share incentive plans of the company, falls within the recommended limit, the directors eligible to receive awards under the proposed scheme are involved in the administration of the scheme. Accordingly, a vote AGAINST these proposals is warranted.</i>			

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

WuXi AppTec Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Board and/or the Delegatee to Handle Matters Pertaining to the 2021 H Share Award and Trust Scheme with Full Authority	For	Against
<i>Blended Rationale: While the overall dilution limit of the proposed 2021 H Share Award and Trust Scheme, together with the proposed 2021 Shareholder Alignment Incentive H Share Scheme and the other share incentive plans of the company, falls within the recommended limit, the directors eligible to receive awards under the proposed scheme are involved in the administration of the scheme. Accordingly, a vote AGAINST these proposals is warranted.</i>			
4	Approve Adoption of the 2021 Shareholder Alignment Incentive H Share Scheme	For	Against
<i>Blended Rationale: While the overall dilution limit of the proposed 2021 SAI Scheme, together with the proposed 2021 H Share Award and Trust Scheme in Items 1-3 and the other share incentive plans of the company, falls within the recommended limit, the directors eligible to receive awards under the proposed scheme are involved in the administration of the scheme. Accordingly, a vote AGAINST these proposals is warranted.</i>			
5	Approve Grant of SAI Awards to the SAI Connected Selected Participants Under the 2021 Shareholder Alignment Incentive H Share Scheme	For	Against
<i>Blended Rationale: While the overall dilution limit of the proposed 2021 SAI Scheme, together with the proposed 2021 H Share Award and Trust Scheme in Items 1-3 and the other share incentive plans of the company, falls within the recommended limit, the directors eligible to receive awards under the proposed scheme are involved in the administration of the scheme. Accordingly, a vote AGAINST these proposals is warranted.</i>			
6	Authorize Board and/or the SAI Delegatee to Handle Matters Pertaining to the 2021 Shareholder Alignment Incentive H Share Scheme with Full Authority	For	Against
<i>Blended Rationale: While the overall dilution limit of the proposed 2021 SAI Scheme, together with the proposed 2021 H Share Award and Trust Scheme in Items 1-3 and the other share incentive plans of the company, falls within the recommended limit, the directors eligible to receive awards under the proposed scheme are involved in the administration of the scheme. Accordingly, a vote AGAINST these proposals is warranted.</i>			
7	Approve Change of Registered Capital	For	For
8	Approve Amendments to Articles of Association	For	For

Athene Holding Ltd.

Meeting Date: 08/31/2021

Country: Bermuda

Meeting Type: Annual

Ticker: ATH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marc Beilinson	For	For
1.2	Elect Director Robert L. Borden	For	For
1.3	Elect Director Mitra Hormozi	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Athene Holding Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director H. Carl McCall	For	Against
<i>Blended Rationale: A vote AGAINST governance committee member H. Carl McCall is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights.</i>			
1.5	Elect Director Manfred Puffer	For	For
1.6	Elect Director Lynn Swann	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Authorize Board to Fix Remuneration of the Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Bharti Airtel Limited

Meeting Date: 08/31/2021

Country: India

Meeting Type: Annual

Ticker: 532454

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Rakesh Bharti Mittal as Director	For	For
3	Elect Tao Yih Arthur Lang as Director	For	For
4	Elect Nisaba Godrej as Director	For	For
5	Approve Reappointment and Remuneration of Sunil Bharti Mittal as Chairman (in Executive Capacity)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- The practice of paying remuneration through subsidiaries and group companies is a concern, as it circumvents the customary shareholder approval requirements.- The company is seeking a blanket approval for Sunil Mittal's remuneration for a period of 3 years, which prevents the shareholders from reviewing the terms of his pay for the entire period and there is lack of sufficient justification for the payment of excess remuneration to the executives in the event of inadequacy of profits.</i>			
6	Approve Payment of Commission to Non-Executive Directors (Including Independent Directors)	For	For
7	Approve Remuneration of Cost Auditors	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 08/31/2021

Country: China

Meeting Type: Special

Ticker: 300750

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Company's Eligibility for Share Issuance APPROVE PLAN ON ISSUANCE OF SHARES	For	For
2.1	Approve Issue Type and Par Value	For	For
2.2	Approve Issue Manner and Issue Time	For	For
2.3	Approve Target Subscribers and Subscription Method	For	For
2.4	Approve Pricing Reference Date, Issue Price and Pricing Basis	For	For
2.5	Approve Issue Size	For	For
2.6	Approve Lock-up Period	For	For
2.7	Approve Amount and Usage of Raised Funds	For	For
2.8	Approve Distribution Arrangement of Undistributed Earnings	For	For
2.9	Approve Resolution Validity Period	For	For
2.10	Approve Listing Exchange	For	For
3	Approve Share Issuance	For	For
4	Approve Demonstration Analysis Report in Connection to Share Issuance	For	For
5	Approve Feasibility Analysis Report on the Use of Proceeds	For	For
6	Approve Report on the Usage of Previously Raised Funds	For	For
7	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken	For	For
8	Approve Shareholder Return Plan	For	For
9	Approve Authorization of Board to Handle All Related Matters	For	For

Equity Commonwealth

Meeting Date: 08/31/2021

Country: USA

Meeting Type: Special

Ticker: EQC

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Equity Commonwealth

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

Ganfeng Lithium Co., Ltd.

Meeting Date: 08/31/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1772

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Acquisition of 50% Equity Interest in Netherlands SPV Company by GFL International	For	For
2	Approve Proposed Capital Increase in Ganfeng LiEnergy	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to limited disclosure regarding the proposed capital increase.</i>			
3	Approve Proposed Investment in Wealth Management Products with Self-Owned Funds	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could potentially expose the company to unnecessary risks.</i>			
4	Approve Proposed Capital Increase in GFL International	For	For
5	Approve Amendments to Articles of Association	For	For
6	Approve Proposed Investment and Construction of New-type Lithium Battery Project with 15GWh Annual Capacity by Ganfeng LiEnergy	For	For

IndiaMART InterMESH Limited

Meeting Date: 08/31/2021 **Country:** India
Meeting Type: Annual **Ticker:** 542726

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

IndiaMART InterMESH Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Dhruv Prakash as Director	For	Against

Blended Rationale: A vote AGAINST the following nominee is warranted because:- The board independence is less than adequate (based on Sustainability Advisory Services reclassification), and Dhruv Prakash is a non-independent director nominee.

InterGlobe Aviation Limited

Meeting Date: 08/31/2021 **Country:** India
Meeting Type: Annual **Ticker:** 539448

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Rakesh Gangwal as Director	For	Against

Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.

3	Elect Gregg Albert Saretsky as Director	For	For
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Blended Rationale: Rationale: Legal fees received by Shardul Amarchand Mangaldas & Co from the company seem likely to be non-material. Moreover, fees have been reduced by more than 80% since the IPO. Therefore we would not consider the independence of Pallavi Shroff to be compromised. In our view, we do not see any objections to support the company and vote in line with management.

Sun Pharmaceutical Industries Limited

Meeting Date: 08/31/2021 **Country:** India
Meeting Type: Annual **Ticker:** 524715

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Standalone Financial Statements and Statutory Reports	For	For
1b	Accept Consolidated Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 08/01/2021 to 08/31/2021

Sun Pharmaceutical Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Dilip Shanghvi as Director	For	For
4	Reelect Kalyanasundaram Subramanian as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Reappointment and Remuneration of Kalyanasundaram Subramanian as Whole-Time Director	For	For
7	Approve Maximum Limit of Remuneration to be Paid to Sailesh T. Desai as Whole-Time Director	For	For
8	Elect Pawan Goenka as Director	For	For
9	Elect Rama Bijapurkar as Director	For	For
10	Approve Payment of Commission to Non-Executive Directors	For	For

United Urban Investment Corp.

Meeting Date: 08/31/2021

Country: Japan

Meeting Type: Special

Ticker: 8960

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System - Amend Asset Management Compensation	For	For
2	Elect Executive Director Emon, Toshiaki	For	For
3	Elect Alternate Executive Director Gaun, Norimasa	For	For
4.1	Elect Supervisory Director Okamura, Kenichiro	For	For
4.2	Elect Supervisory Director Sekine, Kumiko	For	For
5	Elect Alternate Supervisory Director Shimizu, Fumi	For	For

Voting summary

September 2021

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Alimentation Couche-Tard Inc.

Meeting Date: 09/01/2021

Country: Canada

Meeting Type: Annual

Ticker: ATD.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Multiple Voting and Class B Subordinate Voting Shareholders		
1	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2.1	Elect Director Alain Bouchard	For	For
2.2	Elect Director Melanie Kau	For	For
2.3	Elect Director Jean Bernier	For	For
2.4	Elect Director Karinne Bouchard	For	For
2.5	Elect Director Eric Boyko	For	For
2.6	Elect Director Jacques D'Amours	For	For
2.7	Elect Director Janice L. Fields	For	For
2.8	Elect Director Richard Fortin	For	For
2.9	Elect Director Brian Hannasch	For	For
2.10	Elect Director Marie Josee Lamothe	For	For
2.11	Elect Director Monique F. Leroux	For	For
2.12	Elect Director Real Plourde	For	For
2.13	Elect Director Daniel Rabinowicz	For	For
2.14	Elect Director Louis Tetu	For	For
2.15	Elect Director Louis Vachon	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend Stock Option Plan	For	For

Bilibili, Inc.

Meeting Date: 09/01/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: 9626

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Bilibili, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	CLASS MEETING FOR HOLDERS OF CLASS Z ORDINARY SHARES		
1	Approve Amendments to the Sixth Amended and Restated Memorandum of Association and Articles of Association (Class-based Resolution)	For	For
	Extraordinary General Meeting		
1	Approve Amendments to the Sixth Amended and Restated Memorandum of Association and Articles of Association (Class-based Resolution)	For	For
2	Approve Amendments to the Sixth Amended and Restated Memorandum of Association and Articles of Association (Non-class-based Resolution)	For	For
3	Adopt Chinese Name as Dual Foreign Name of the Company	For	For

Casey's General Stores, Inc.

Meeting Date: 09/01/2021

Country: USA

Meeting Type: Annual

Ticker: CASY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director H. Lynn Horak	For	For
1b	Elect Director Diane C. Bridgewater	For	For
1c	Elect Director Donald E. Frieson	For	For
1d	Elect Director Cara K. Heiden	For	For
1e	Elect Director David K. Lenhardt	For	For
1f	Elect Director Darren M. Rebelez	For	For
1g	Elect Director Larree M. Renda	For	For
1h	Elect Director Judy A. Schmeling	For	For
1i	Elect Director Gregory A. Trojan	For	For
1j	Elect Director Allison M. Wing	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Casey's General Stores, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Regal Beloit Corporation

Meeting Date: 09/01/2021 **Country:** USA
Meeting Type: Special **Ticker:** RBC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Acquisition	For	For
2	Change Company Name to Regal Rexnord Corporation	For	For
3	Increase Authorized Common Stock	For	For
4	Adjourn Meeting	For	For

Rexnord Corporation

Meeting Date: 09/01/2021 **Country:** USA
Meeting Type: Special **Ticker:** RXN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	For
<i>Blended Rationale: Rationale: While the split & merger of its business with RBC does not constitute a change of control, we recognize that the business will be very different post the split, and in this case are comfortable for the prior compensation to be paid out and for the management team to now focus on running the ongoing Zurn business.</i>			
3	Adjourn Meeting	For	For

Berkeley Group Holdings Plc

Meeting Date: 09/03/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** BKG

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Berkeley Group Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Glyn Barker as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Glyn Barker are warranted for lack of gender diversity on the board.</i>			
4	Re-elect Diana Brightmore-Armour as Director	For	For
5	Re-elect Andy Myers as Director	For	For
6	Re-elect Rob Perrins as Director	For	For
7	Re-elect Richard Stearn as Director	For	For
8	Re-elect Sean Ellis as Director	For	For
9	Re-elect Karl Whiteman as Director	For	For
10	Re-elect Justin Tibaldi as Director	For	For
11	Re-elect Paul Vallone as Director	For	For
12	Re-elect Sir John Armitage as Director	For	For
13	Re-elect Rachel Downey as Director	For	For
14	Elect Elizabeth Adekunle as Director	For	For
15	Elect William Jackson as Director	For	For
16	Elect Sarah Sands as Director	For	For
17	Elect Andy Kemp as Director	For	For
18	Reappoint KPMG LLP as Auditors	For	For
19	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise UK Political Donations and Expenditure	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Berkeley Group Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
26	Adopt New Articles of Association	For	For
27	Approve Matters Relating to the B Share Scheme and Share Consolidation	For	For
28	Approve Terms of the Option Agreement	For	For

Jindal Steel & Power Limited

Meeting Date: 09/03/2021 **Country:** India
Meeting Type: Extraordinary Shareholders **Ticker:** 532286

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Divestment of the Entire Shareholding of the Company in Jindal Power Limited to Worldone Private Limited	For	For
2	Approve Material Related Party Transaction for Divestment of the Entire Shareholding of the Company in Jindal Power Limited to Worldone Private Limited	For	For

Britannia Industries Limited

Meeting Date: 09/06/2021 **Country:** India
Meeting Type: Annual **Ticker:** 500825

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Audited Financial Statements and Statutory Reports	For	For
2	Approve that the Vacancy on the Board Not Be Filled from the Retirement of Jehangir N Wadia	For	For
3	Elect Urjit Patel as Director	For	For
4	Reelect Y.S.P Thorat as Director	For	For
5	Reelect Ajay Shah as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Britannia Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Termination of the Existing Britannia Industries Limited - Employee Stock Option Scheme and Replacing with Britannia Industries Limited - Phantom Option Scheme 2021 and Replacing the Options Under the Old Plan with the New Plan	For	For
7	Approve Payment of Commission to Nusli N Wadia as Chairman and Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed quantum of remuneration is deemed high for a non-executive role.- The commission payout of Nusli Wadia in FY2021 is higher than the performance incentive of the CEO.- The articulated role of the nominee is generic in nature and reflects the expected duty of any non-executive director. The company has not provided any compelling rationale to justify the payout.</i>			
8	Elect N. Venkataraman as Director	For	Against
<i>Blended Rationale: Items 3 to 5A vote FOR these nominees is warranted given the absence of any known issues concerning the nominees.Item 8: Elect N. Venkataraman as DirectorA vote AGAINST the nominee is warranted because the board independence norms are not met (after Sustainability Advisory Services reclassification) and N. Venkataraman is a non-independent director nominee.</i>			
9	Approve Appointment and Remuneration of N. Venkataraman as Whole Time Director Designated as Executive Director and Chief Financial Officer	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- The company has not disclosed the quantum of performance linked incentive which N. Venkataraman will be entitled to receive or the performance metrics on which such incentive would be based. This could lead to discretionary payouts.</i>			

Yara International ASA

Meeting Date: 09/06/2021

Country: Norway

Meeting Type: Extraordinary Shareholders

Ticker: YAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	For
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
3	Approve Additional Dividends of NOK 20.00 Per Share	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

DS Smith Plc

Meeting Date: 09/07/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SMDS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Geoff Drabble as Director	For	For
5	Re-elect Miles Roberts as Director	For	For
6	Re-elect Adrian Marsh as Director	For	For
7	Re-elect Celia Baxter as Director	For	For
8	Re-elect Alina Kessel as Director	For	For
9	Re-elect David Robbie as Director	For	For
10	Re-elect Louise Smalley as Director	For	For
11	Re-elect Rupert Soames as Director	For	For
12	Reappoint Deloitte LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Hartalega Holdings Berhad

Meeting Date: 09/07/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 5168

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Hartalega Holdings Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	For	For
2	Approve Directors' Fees and Benefits for the Financial Year Ended March 31, 2021	For	For
3	Approve Directors' Fees and Benefits from April 1, 2021 until the next Annual General Meeting	For	For
4	Elect Kuan Mun Keng as Director	For	For
5	Elect Tan Guan Cheong as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Guan Cheong Tan (Item 5) and Razman Hafidz Bin Abu Zarim (Item 6) serve on the audit committee and the company paid excessive non-audit fees to its auditor. A vote FOR Keng Kuan Mun (Item 4) is warranted given the absence of any known issues concerning the nominee.</i>			
6	Elect Razman Hafidz bin Abu Zarim as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Guan Cheong Tan (Item 5) and Razman Hafidz Bin Abu Zarim (Item 6) serve on the audit committee and the company paid excessive non-audit fees to its auditor. A vote FOR Keng Kuan Mun (Item 4) is warranted given the absence of any known issues concerning the nominee.</i>			
7	Approve DELOITTE PLT as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
9	Authorize Share Repurchase Program	For	For
10	Approve Tan Guan Cheong to Continue Office as Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST the retention of Guan Cheong Tan as an independent non-executive director is warranted given that there are concerns with his election as a director.</i>			

Japan Prime Realty Investment Corp.

Meeting Date: 09/07/2021

Country: Japan

Meeting Type: Special

Ticker: 8955

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System - Specify Asset Management Company Name - Change Japanese Era Year to Western Year	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Japan Prime Realty Investment Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Executive Director Jozaki, Yoshihiro	For	For
3	Elect Alternate Executive Director Nomura, Yoshinaga	For	For
4.1	Elect Supervisory Director Denawa, Masato	For	For
4.2	Elect Supervisory Director Kusanagi, Nobuhisa	For	For
4.3	Elect Supervisory Director Ikebe, Konomi	For	For
5	Elect Alternate Supervisory Director Kawaguchi, Akihiro	For	For

Kingboard Laminates Holdings Limited

Meeting Date: 09/07/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: 1888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve New Supply Framework Agreement, Proposed Annual Caps and Related Transactions	For	For
2	Approve New Materials Purchase Framework Agreement, Proposed Annual Caps and Related Transactions	For	For

Vallourec SA

Meeting Date: 09/07/2021

Country: France

Meeting Type: Extraordinary Shareholders

Ticker: VK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Ratify Appointment of Angela Minas as Director	For	For
2	Ratify Appointment of Hera Siu as Director	For	For
3	Ratify Appointment of Maria Silvia Marques as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Vallourec SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.25 Million	For	Against
	<i>Blended Rationale: Votes AGAINST these proposal are deemed justified because the proposed increase is considered excessive and lacks a compelling rationale.</i>		
5	Approve Remuneration Policy of Chairman and CEO	For	Against
	<i>Blended Rationale: Votes AGAINST these resolutions are warranted because:- The size of the LTIP in number of awards significantly increases without a proper rationale.- The vesting period attached to a part of the ordinary shares is not sufficiently long-term oriented.- The minimum vesting period of one year attached to preferred shares is not long-term oriented.- The performance condition attached to ordinary shares is assessed annually rather than on a long-term period.- The preferred shares are subject to a buyback clause in case of departure that could allow the executive to receive full market value of the awards with no performance condition.</i>		
6	Approve Remuneration Policy of Vice-CEO	For	Against
	<i>Blended Rationale: Votes AGAINST these resolutions are warranted because:- The size of the LTIP in number of awards significantly increases without a proper rationale.- The vesting period attached to a part of the ordinary shares is not sufficiently long-term oriented.- The minimum vesting period of one year attached to preferred shares is not long-term oriented.- The performance condition attached to ordinary shares is assessed annually rather than on a long-term period.- The preferred shares are subject to a buyback clause in case of departure that could allow the executive to receive full market value of the awards with no performance condition.</i>		
7	Approve Remuneration Policy of Directors	For	Against
	<i>Blended Rationale: Votes AGAINST these proposal are deemed justified because the proposed increase is considered excessive and lacks a compelling rationale.</i>		
	Extraordinary Business		
8	Authorize New Class of Preferred Stock	For	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted as the preferred shares are attached to a long-term incentive plan that raises concerns.</i>		
9	Pursuant to Items 8 Above, Approve Amendment of Bylaws	For	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted as the preferred shares are attached to a long-term incentive plan that raises concerns.</i>		
10	Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The vesting period attached to a part of the ordinary shares is not sufficiently long-term oriented.- The minimum vesting period of one year attached to preferred shares is not long-term oriented- The performance condition attached to ordinary shares is assessed annually rather than on a long-term period and lacks stringency.- The minimum performance period of one year attached to preferred shares is not long-term oriented, although the stringency of the condition mitigates this concern.</i>		
11	Amend the Total Limit for Capital Increase to Result from Issuance Requests Under Items 16-19 of 20 April 2021 Meeting and Under Items 26-27 of 6 April 2020 Meeting	For	For
12	Amend the Total Limit for Capital Increase to Result from Issuance Requests Under Item 10 of Current Meeting; Under Items 16-19 of 20 April 2021 Meeting and Under Items 26-27 of 6 April 2020 Meeting at EUR 1.83 Million	For	For
	Ordinary Business		

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Vallourec SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Change Location of Registered Office to 12 rue de la Verrerie, 92190 Meudon and Amend Article of Bylaws Accordingly	For	For
14	Authorize Filing of Required Documents/Other Formalities	For	For

Yageo Corp.

Meeting Date: 09/07/2021 **Country:** Taiwan
Meeting Type: Special **Ticker:** 2327

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Procedures Governing the Acquisition or Disposal of Assets	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- The proposed increase of caps in securities investment may expose the company to unnecessary risks; and- The company has failed to provide a compelling rationale for such changes.</i>			
2	Approve Plan to Issue New Shares to Complement a Share Exchange to Obtain 100% Shares of Chilisin Electronics Corp.	For	For

CENTURY PLYBOARDS (INDIA) LIMITED

Meeting Date: 09/08/2021 **Country:** India
Meeting Type: Annual **Ticker:** 532548

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Vishnu Khemani as Director	For	For
4	Reelect Keshav Bhajanka as Director	For	For
5	Approve Singhi & Co., Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Elect Naresh Pachisia as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

CENTURY PLYBOARDS (INDIA) LIMITED

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Rajesh Kumar Agarwal as Director	For	Against
<i>Blended Rationale: A vote AGAINST Rajesh Kumar Agarwal is warranted because he is an executive director serving on the audit committee.</i>			
8	Approve Appointment and Remuneration of Rajesh Kumar Agarwal as Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because he is an executive director serving on the audit committee.</i>			
9	Approve Reappointment and Remuneration of Sajjan Bhajanka as Chairman and Managing Director	For	For
10	Approve Reappointment and Remuneration of Sanjay Agarwal as CEO and Managing Director	For	For
11	Approve Reappointment and Remuneration of Keshav Bhajanka as Executive Director	For	For
12	Approve Reappointment and Remuneration of Ajay Baldawa as Executive Director (Technical)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- There are concerns noted on the alignment of pay with performance- His total pay quantum is deemed high and aggressively positioned when compared to industry peers</i>			
13	Approve Century Ply Employee Stock Option Plan 2021 and Grant of Employee Stock Options to the Employees of Company	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The scheme permits stock options to be issued with an exercise price at a deep discount to the market price at the date of grant.- The exact performance targets for vesting have not been disclosed.</i>			
14	Approve Grant of Options to the Employees of Subsidiary Companies Under Century Ply Employee Stock Option Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The scheme permits stock options to be issued with an exercise price at a deep discount to the market price at the date of grant.- The exact performance targets for vesting have not been disclosed.</i>			

Compagnie Financiere Richemont SA

Meeting Date: 09/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CFR

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

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of CHF 2.00 per Registered A Share and CHF 0.20 per Registered B Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Johann Rupert as Director and Board Chairman	For	For
<i>Blended Rationale: Rationale: We continue to engage and believe that a vote FOR Johann Rupert remains in the best interests of shareholders.</i>			
4.2	Reelect Josua Malherbe as Director	For	Against
<i>Blended Rationale: Audit committee chair: A vote AGAINST Josua Malherbe is further warranted because he is non-independent and is currently the chair of the audit committee.</i>			
4.3	Reelect Nikesh Arora as Director	For	For
4.4	Reelect Clay Brendish as Director	For	For
4.5	Reelect Jean-Blaise Eckert as Director	For	For
4.6	Reelect Burkhardt Grund as Director	For	For
4.7	Reelect Keyu Jin as Director	For	For
4.8	Reelect Jerome Lambert as Director	For	For
4.9	Reelect Wendy Luhabe as Director	For	For
4.10	Reelect Ruggero Magnoni as Director	For	For
4.11	Reelect Jeff Moss as Director	For	For
4.12	Reelect Vesna Nevistic as Director	For	For
4.13	Reelect Guillaume Pictet as Director	For	For
4.14	Reelect Maria Ramos as Director	For	For
4.15	Reelect Anton Rupert as Director	For	For
4.16	Reelect Jan Rupert as Director	For	For
4.17	Reelect Patrick Thomas as Director	For	For
4.18	Reelect Jasmine Whitbread as Director	For	For
5.1	Reappoint Clay Brendish as Member of the Compensation Committee	For	For
5.2	Reappoint Keyu Jin as Member of the Compensation Committee	For	For
5.3	Reappoint Guillaume Pictet as Member of the Compensation Committee	For	For
5.4	Reappoint Maria Ramos as Member of the Compensation Committee	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify PricewaterhouseCoopers SA as Auditors	For	Against
<i>Blended Rationale: Rationale: A vote AGAINST this resolution is warranted as PWC have been the company's auditor since 1993.</i>			
7	Designate Etude Gampert Demierre Moreno as Independent Proxy	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 8.1 Million	For	For
8.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.6 Million	For	For
8.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 14.9 Million	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

DSV Panalpina A/S

Meeting Date: 09/08/2021 **Country:** Denmark
Meeting Type: Extraordinary Shareholders **Ticker:** DSV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Tarek Sultan Al-Essa as Director	For	For
2.1	Approve Creation of DKK 48 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 48 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 48 Million	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			
2.2	Change Company Name to DSV A/S	For	For
3	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	For

Logitech International S.A.

Meeting Date: 09/08/2021 **Country:** Switzerland
Meeting Type: Annual **Ticker:** LOGN

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Logitech International S.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Appropriation of Retained Earnings and Declaration of Dividend	For	For
4	Approve Discharge of Board and Senior Management Elections to the Board of Directors	For	For
5A	Elect Director Patrick Aebischer	For	For
5B	Elect Director Wendy Becker	For	For
5C	Elect Director Edouard Bugnion	For	For
5D	Elect Director Riet Cadonau	For	For
5E	Elect Director Bracken Darrell	For	For
5F	Elect Director Guy Gecht	For	For
5G	Elect Director Neil Hunt	For	For
5H	Elect Director Marjorie Lao	For	For
5I	Elect Director Neela Montgomery	For	For
5J	Elect Director Michael Polk	For	For
5K	Elect Director Deborah Thomas	For	For
6	Elect Wendy Becker as Board Chairman Elections to the Compensation Committee	For	For
7A	Appoint Edouard Bugnion as Member of the Compensation Committee	For	For
7B	Appoint Riet Cadonau as Member of the Compensation Committee	For	For
7C	Appoint Neil Hunt as Member of the Compensation Committee	For	For
7D	Appoint Michael Polk as Member of the Compensation Committee	For	For
7E	Appoint Neela Montgomery as Member of the Compensation Committee	For	For
8	Approve Remuneration of Board of Directors in the Amount of CHF 3,400,000	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Logitech International S.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration of the Group Management Team in the Amount of USD 24,900,000	For	For
10	Ratify KPMG AG as Auditors and Ratify KPMG LLP as Independent Registered Public Accounting Firm for Fiscal Year 2022	For	For
11	Designate Etude Regina Wenger & Sarah Keiser-Wuger as Independent Representative	For	For
A	Authorize Independent Representative to Vote on Any Amendment to Previous Resolutions	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.

Logitech International S.A.

Meeting Date: 09/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: LOGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Blended Rationale: This security is subject to share re-registration for this meeting. In order to be eligible to vote, shares must be re-registered in beneficial owner name by the deadline indicated on this ballot. To effect share re-registration for this meeting, indicate a vote of FOR the re-registration agenda item and submit your instruction to ISS. The full agenda for this meeting, along with the voting deadline, will be distributed upon receipt by ISS. Please note that ISS does not provide vote recommendations for re-registration notices.

MakeMyTrip Limited

Meeting Date: 09/08/2021

Country: Mauritius

Meeting Type: Annual

Ticker: MMYT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	Against
2	Accept Financial Statements and Statutory Reports	For	For

Blended Rationale: Rationale: A vote AGAINST this resolution is warranted as KPMG have been the company's auditor since 2010.

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

MakeMyTrip Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Reelect Director Aditya Tim Guleri	For	For
4	Reelect Director Paul Laurence Halpin	For	For
5	Reelect Director Jane Jie Sun	For	Against

Blended Rationale: A vote AGAINST non-independent director nominee Jie (Jane) Sun is warranted for failing to establish a board on which a majority of the directors are independent directors and for lack of a formal nominating committee.

RBC Bearings Incorporated

Meeting Date: 09/08/2021

Country: USA

Meeting Type: Annual

Ticker: ROLL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard R. Crowell	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members, Richard Crowell and Alan Levine, due to poor responsiveness to last year's failed say-on-pay vote.</i>			
1.2	Elect Director Steven H. Kaplan	For	For
1.3	Elect Director Alan B. Levine	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members, Richard Crowell and Alan Levine, due to poor responsiveness to last year's failed say-on-pay vote.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The plan cost is excessive;- The estimated duration of available and proposed shares exceeds six years;- The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary);- The plan allows broad discretion to accelerate vesting; and- There is a pay-for-performance misalignment that is driven by problematic equity grant practices, and the plan is not sufficiently broad-based (an overriding factor).</i>			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee has not demonstrated sufficient responsiveness to last year's failed say-on-pay vote. In addition, there is an unmitigated pay-for-performance misalignment for the year in review. Although the CEO's STI and LTI are entirely based on pre-set objective metrics, significant concerns are raised. Specifically, the CEO's entire STI and majority of LTI is determined based on annual EBITDA performance, the remaining LTI determination is also based on only one-year performance, and performance targets in incentive programs were set below the prior year's targets and actual results without a decline in pay opportunities. Further, the magnitude of the CEO's granted equity was outsized, even in consideration of recent strong share price performance.

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Zhongsheng Group Holdings Limited

Meeting Date: 09/08/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 881

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Purchase Agreement, Grant of Specific Mandate to Issue Consideration Shares and Related Transactions	For	For

Empire Co. Ltd.

Meeting Date: 09/09/2021 **Country:** Canada
Meeting Type: Annual **Ticker:** EMP.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Class A Non-Voting Shareholders Advisory Vote on Executive Compensation Approach	For	For

JB Chemicals & Pharmaceuticals Limited

Meeting Date: 09/09/2021 **Country:** India
Meeting Type: Annual **Ticker:** 506943

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Approve Final Dividend	For	For
4	Reelect Ananya Tripathi as Director	For	For
5	Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Elect Gaurav Trehan as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

JB Chemicals & Pharmaceuticals Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Reclassification of Shareholders from Promoter Group Category to Public Category	For	For
8	Approve Payment of Remuneration to Non-Executive Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as the approval will be valid till perpetuity and shareholders will not get to review the payments in the future.</i>			
9	Approve Remuneration of Cost Auditors	For	For

Magnit PJSC

Meeting Date: 09/09/2021

Country: Russia

Meeting Type: Special

Ticker: MGNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Early Termination of Powers of Board of Directors	For	For
<i>Blended Rationale: A vote FOR this item is warranted because the rationale for the proposed termination of powers of the board of directors is sound.</i>			
Elect 11 Directors via Cumulative Voting			
<i>Blended Rationale: Votes AGAINST these items are warranted because the company did not disclose the list of candidates to the board of directors.</i>			
2.1	Elect Naira Adamian as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			
2.2	Elect Pierre-Laurent Wetli as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			
2.3	Elect Aleksandr Vinokurov as Director	None	Against
2.4	Elect Timothy Demchenko as Director	None	Against
2.5	Elect Dmitrii Dorofeev as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Magnit PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Jan Gezinus Dunning as Director	None	Against
2.7	Elect Sergei Zakharov as Director	None	Against
2.8	Elect Hans Walter Koch as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			
2.9	Elect Karina Audrey Litvack as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			
2.10	Elect Aleksei Makhnev as Director	None	Against
2.11	Elect Gregor William Mowat as Director	None	Against
2.12	Elect Charles Emmitt Ryan as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			
2.13	Elect Vsevolod Rozanov as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			
2.14	Elect James Pat Simmons as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			

Magnit PJSC

Meeting Date: 09/09/2021

Country: Russia

Meeting Type: Special

Ticker: MGNT

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Magnit PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Early Termination of Powers of Board of Directors	For	For
	Elect 11 Directors via Cumulative Voting		
2.1	Elect Naira Adamian as Director	None	For
	<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>		
2.2	Elect Pierre-Laurent Wetli as Director	None	For
	<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>		
2.3	Elect Aleksandr Vinokurov as Director	None	Against
2.4	Elect Timothy Demchenko as Director	None	Against
2.5	Elect Dmitrii Dorofeev as Director	None	For
	<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>		
2.6	Elect Jan Gezinus Dunning as Director	None	Against
2.7	Elect Sergei Zakharov as Director	None	Against
2.8	Elect Hans Walter Koch as Director	None	For
	<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>		
2.9	Elect Karina Audrey Litvack as Director	None	For
	<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>		
2.10	Elect Aleksei Makhnev as Director	None	Against
2.11	Elect Gregor William Mowat as Director	None	Against

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Magnit PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.12	Elect Charles Emmitt Ryan as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			
2.13	Elect Vsevolod Rozanov as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			
2.14	Elect James Pat Simmons as Director	None	For
<i>Blended Rationale: Votes FOR Charles Ryan, Naira Adamian, Dmitrii Dorofeev, Hans Koch, Karina Audrey Litvack, Vsevolod Rozanov, James Simmons, and Pierre-Laurent Wetli (Items 2.1, 2.2, 2.5, 2.8, 2.9, 2.12, 2.13, and 2.14) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest. We note that Hans Koch, Pierre-Laurent Wetli, Charles Ryan, and Karina Audrey Litvack (Items 2.2, 2.8, 2.9, and 2.12) are officially endorsed by API.</i>			

Tufton Oceanic Assets Ltd.

Meeting Date: 09/09/2021 **Country:** Guernsey
Meeting Type: Special **Ticker:** SHIP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity without Pre-emptive Rights	For	For
2	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing Programme	For	For

United Company RUSAL Plc

Meeting Date: 09/09/2021 **Country:** Russia
Meeting Type: Special **Ticker:** RUAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Management Proposals			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

United Company RUSAL Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Early Termination of Powers of Board of Directors	For	For
2.1	Elect Evgenii Vavilov as Director	For	For
2.2	Elect Anna Vasilenko as Director	For	For
2.3	Elect Bernard Zonneveld as Director	For	For
2.4	Elect Vladimir Kolmogorov as Director	For	For
2.5	Elect Evgenii Kurianov as Director	For	For
2.6	Elect Evgenii Nikitin as Director	For	For
2.7	Elect Viacheslav Solomin as Director	For	For
2.8	Elect Evgenii Shvarts as Director	For	For
	Shareholder Proposals		
2.9	Elect Marco Musetti as Director	For	For
2.10	Elect Dmitrii Vasilev as Director	For	For
	Management Proposals		
2.11	Elect Randolph Reynolds as Director	For	For
2.12	Elect Kevin Parker as Director	For	For
2.13	Elect Christopher Burnham as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the election of Christopher Burnham (Item 2.13) and Nicholas (Nick) Jordan (Item 2.14) are warranted because the proposed directors have low attendance of the meetings during the previous year. The company did not justify the low attendance of these directors.</i>		
2.14	Elect Nicholas Jordan as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the election of Christopher Burnham (Item 2.13) and Nicholas (Nick) Jordan (Item 2.14) are warranted because the proposed directors have low attendance of the meetings during the previous year. The company did not justify the low attendance of these directors.</i>		
	Shareholder Proposal		
2.15	Elect Joseph Meyer as Director	For	Against
	<i>Blended Rationale: A vote AGAINST a newly proposed nominee Joseph Meyer (item 2.15) is warranted considering the negative recommendation of the board of directors on the election of Joseph Meyer and in the absence of any details about his candidacy and potential contribution to the board.</i>		
	Management Proposal		
3	Approve Omission of Interim Dividends for First Six Months of Fiscal 2021	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

CanSino Biologics Inc.

Meeting Date: 09/10/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 6185

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve 2021 Restricted Share Incentive Scheme and Specific Mandate to Issue Restricted Shares to the Participants Under the Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the proposed 2021 Scheme are involved in the administration of the scheme.</i>		
2	Approve Management Measures for Assessment for the Implementation of the 2021 Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the proposed 2021 Scheme are involved in the administration of the scheme.</i>		
3	Authorize Board to Deal with All Matters in Relation to the 2021 Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the proposed 2021 Scheme are involved in the administration of the scheme.</i>		

CanSino Biologics Inc.

Meeting Date: 09/10/2021 **Country:** China
Meeting Type: Special **Ticker:** 6185

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve 2021 Restricted Share Incentive Scheme and Specific Mandate to Issue Restricted Shares to the Participants Under the Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the proposed 2021 Scheme are involved in the administration of the scheme.</i>		
2	Approve Management Measures for Assessment for the Implementation of the 2021 Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the proposed 2021 Scheme are involved in the administration of the scheme.</i>		

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

CanSino Biologics Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Board to Deal with All Matters in Relation to the 2021 Restricted Share Incentive Scheme	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the proposed 2021 Scheme are involved in the administration of the scheme.

Magnitogorsk Iron & Steel Works PJSC

Meeting Date: 09/10/2021 **Country:** Russia
Meeting Type: Special **Ticker:** MAGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 3.530 per Share for First Six Months of Fiscal 2021	For	For

Manappuram Finance Limited

Meeting Date: 09/10/2021 **Country:** India
Meeting Type: Annual **Ticker:** 531213

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect B N Raveendra Babu as Director	For	For
3	Approve MSKA & Associates as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve S K Patodia & Associates as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Elect S.R Balasubramanian as Director	For	For
6	Approve Revision in the Remuneration of V.P. Nandakumar as Managing Director & CEO	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

NetApp, Inc.

Meeting Date: 09/10/2021

Country: USA

Meeting Type: Annual

Ticker: NTAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director T. Michael Nevens	For	For
1b	Elect Director Deepak Ahuja	For	For
1c	Elect Director Gerald Held	For	For
1d	Elect Director Kathryn M. Hill	For	For
1e	Elect Director Deborah L. Kerr	For	For
1f	Elect Director George Kurian	For	For
1g	Elect Director Carrie Palin	For	For
1h	Elect Director Scott F. Schenkel	For	For
1i	Elect Director George T. Shaheen	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Provide Right to Act by Written Consent	For	For
7	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

OMV AG

Meeting Date: 09/10/2021

Country: Austria

Meeting Type: Extraordinary Shareholders

Ticker: OMV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Christine Catasta as Supervisory Board Member	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Ros Agro Plc

Meeting Date: 09/10/2021 **Country:** Cyprus
Meeting Type: Extraordinary Shareholders **Ticker:** AGRO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Appoint Maxim Basov as Chairperson of the Meeting	For	For
2	Approve Interim Dividend	For	For

Bank Leumi Le-Israel Ltd.

Meeting Date: 09/13/2021 **Country:** Israel
Meeting Type: Annual **Ticker:** LUMI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Somekh Chaikin (KPMG) and Brightman Almagor Zohar and Co. (Deloitte) as Joint Auditors and Authorize Board to Fix Their Remuneration	For	For
	Regarding Items 3-5: (Re)elect Two External Directors Out of a Pool of Three Nominees		
3	Elect Eliya Sasson as External Director	For	Abstain
	<i>Blended Rationale: A vote FOR the election of Tamar Gottlieb and Elyahu Gonen (items 4-5) is warranted due to lack of concern regarding their suitability to serve as directors and as they possess relevant executive and public board experience. Considering that only two nominees may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Sasson Elya (item 3) is warranted.</i>		
4	Reelect Tamar Gottlieb as External Director	For	For
5	Elect Elyahu Gonen as External Director	For	For
	Regarding Items 6-8: (Re)elect Two External Directors as defined in Directive 301 of the Proper Conduct of Banking Business Regulations Out of a Pool of Three Nominees		
6	Reelect Shmuel Ben Zvi as External Director as defined in Directive 301	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Bank Leumi Le-Israel Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Dan Koller as External Director as defined in Directive 301	For	Abstain
<i>Blended Rationale: A vote FOR the election of Shmuel Ben Zvi and Nutir Krausz (items 6, 8) is warranted due to lack of concern regarding their suitability to serve as directors and as they possess relevant executive and public board experience. Considering that only two may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Dan Koller (item 7) is warranted.</i>			
8	Elect Nurit Krausz as External Director as defined in Directive 301	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>			
Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Milton Corporation Limited

Meeting Date: 09/13/2021 **Country:** Australia
Meeting Type: Court **Ticker:** MLT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Washington H. Soul Pattinson and Company Limited	For	For

PhosAgro PJSC

Meeting Date: 09/13/2021 **Country:** Russia
Meeting Type: Special **Ticker:** PHOR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for GDR Holders Approve Interim Dividends of RUB 156 per Share for First Six Months of Fiscal 2021	For	For

SimCorp A/S

Meeting Date: 09/13/2021 **Country:** Denmark
Meeting Type: Extraordinary Shareholders **Ticker:** SIM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	For
2	Other Business		

Canopy Growth Corporation

Meeting Date: 09/14/2021 **Country:** Canada
Meeting Type: Annual/Special **Ticker:** WEED

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Canopy Growth Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Judy A. Schmeling	For	For
1B	Elect Director David Klein	For	For
1C	Elect Director Robert L. Hanson	For	For
1D	Elect Director David Lazzarato	For	For
1E	Elect Director William A. Newlands	For	For
1F	Elect Director James A. Sabia, Jr.	For	For
1G	Elect Director Theresa Yanofsky	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Amend By-laws	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

China Tourism Group Duty Free Corp. Ltd.

Meeting Date: 09/14/2021 **Country:** China
Meeting Type: Special **Ticker:** 601888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Signing of E-commerce Cooperation Agreement	For	For
2	Amend Information Disclosure Management System	For	For
3	Amend Related Party Transaction Management System	For	For

Grupo Aeroportuario del Pacifico SAB de CV

Meeting Date: 09/14/2021 **Country:** Mexico
Meeting Type: Ordinary Shareholders **Ticker:** GAPB

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Grupo Aeroportuario del Pacifico SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Set Maximum Amount of Share Repurchase Reserve	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Aeroportuario del Pacifico SAB de CV

Meeting Date: 09/14/2021 **Country:** Mexico
Meeting Type: Extraordinary Shareholders **Ticker:** GAPB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reduction in Share Capital; Amend Article 6 of Company's Bylaws Accordingly	For	For
2.1	Amend Article 29 Re: Alternate Director Representing Series B Shareholders of Acquisitions Committee	For	For
2.2	Amend Article 29 Re: Acquisitions Committee Approvals	For	For
3	Amend Article 21 Re: Virtual Meetings	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

NortonLifeLock Inc.

Meeting Date: 09/14/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NLOK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan P. Barsamian	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Eric K. Brandt	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

NortonLifeLock Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Frank E. Dangeard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Nora M. Denzel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Peter A. Feld	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Kenneth Y. Hao	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Emily Heath	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Vincent Pilette	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Sherrese M. Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. While disclosure of certain goals in the annual incentive program is limited, the company continues to base the majority of its pay on financial performance metrics and utilizes a multi-year performance period for the majority of its equity grants, resulting in an alignment between CEO pay and company performance for the year in review.</i>		
4	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan P. Barsamian	For	For
1b	Elect Director Eric K. Brandt	For	For
1c	Elect Director Frank E. Dangeard	For	For
1d	Elect Director Nora M. Denzel	For	For
1e	Elect Director Peter A. Feld	For	For
1f	Elect Director Kenneth Y. Hao	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

NortonLifeLock Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Emily Heath	For	For
1h	Elect Director Vincent Pilette	For	For
1i	Elect Director Sherrese M. Smith	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Take-Two Interactive Software, Inc.

Meeting Date: 09/14/2021

Country: USA

Meeting Type: Annual

Ticker: TTWO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Strauss Zelnick	For	For
1.2	Elect Director Michael Dornemann	For	For
1.3	Elect Director J Moses	For	For
1.4	Elect Director Michael Sheresky	For	For
1.5	Elect Director LaVerne Srinivasan	For	For
1.6	Elect Director Susan Tolson	For	For
1.7	Elect Director Paul Viera	For	For
1.8	Elect Director Roland Hernandez	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Colbun SA

Meeting Date: 09/15/2021

Country: Chile

Meeting Type: Extraordinary Shareholders

Ticker: COLBUN

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Colbun SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of USD 750 Million Payable from October 12, 2021	For	For
2	Authorize Board to Modify Payment Date of Interim Dividend; Grant Other Powers That General Meeting Resolves Related to Proposed Dividend	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Conagra Brands, Inc.

Meeting Date: 09/15/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CAG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anil Arora	For	For
1b	Elect Director Thomas "Tony" K. Brown	For	For
1c	Elect Director Emanuel "Manny" Chirico	For	For
1d	Elect Director Sean M. Connolly	For	For
1e	Elect Director Joie A. Gregor	For	For
1f	Elect Director Fran Horowitz	For	For
1g	Elect Director Rajive Johri	For	For
1h	Elect Director Richard H. Lenny	For	For
1i	Elect Director Melissa Lora	For	For
1j	Elect Director Ruth Ann Marshall	For	For
1k	Elect Director Craig P. Omtvedt	For	For
1l	Elect Director Scott Ostfeld	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Deckers Outdoor Corporation

Meeting Date: 09/15/2021

Country: USA

Meeting Type: Annual

Ticker: DECK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael F. Devine, III	For	For
1.2	Elect Director David A. Burwick	For	For
1.3	Elect Director Nelson C. Chan	For	For
1.4	Elect Director Cynthia (Cindy) L. Davis	For	For
1.5	Elect Director Juan R. Figuereo	For	For
1.6	Elect Director Maha S. Ibrahim	For	For
1.7	Elect Director Victor Luis	For	For
1.8	Elect Director Dave Powers	For	For
1.9	Elect Director Lauri M. Shanahan	For	For
1.10	Elect Director Bonita C. Stewart	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Games Workshop Group Plc

Meeting Date: 09/15/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: GAW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Re-elect Kevin Rountree as Director	For	For
3	Re-elect Rachel Tongue as Director	For	For
4	Re-elect Elaine O'Donnell as Director	For	For
5	Re-elect John Brewis as Director	For	For
6	Re-elect Kate Marsh as Director	For	For
7	Elect Sally Matthews as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Games Workshop Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Appoint KPMG LLP as Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For
10	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is considered warranted because:- The CEO and CFO received salary increases of 28.5% and 50% during the year under review, which are primarily driven by a benchmarking exercise.</i>			
11	Approve Remuneration Policy	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 09/15/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 6690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve 2021 A Share Option Incentive Scheme (Draft) and its Summary	For	For
2	Approve Appraisal Management Measures of the 2021 A Share Option Incentive Scheme	For	For
3	Authorize Board to Handle All Matters in Relation to the 2021 A Share Option Incentive Scheme	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 09/15/2021 **Country:** China
Meeting Type: Special **Ticker:** 6690

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

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2021 A Share Option Incentive Scheme (Draft) and its Summary	For	For
2	Approve Appraisal Management Measures of the 2021 A Share Option Incentive Scheme	For	For
3	Authorize Board to Handle All Matters in Relation to the 2021 A Share Option Incentive Scheme	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 09/15/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 6690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF D SHARES		
1	Approve 2021 A Share Option Incentive Scheme (Draft) and its Summary	For	For
2	Approve Appraisal Management Measures of the 2021 A Share Option Incentive Scheme	For	For
3	Authorize Board to Handle All Matters in Relation to the 2021 A Share Option Incentive Scheme	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 09/15/2021 **Country:** China
Meeting Type: Special **Ticker:** 6690

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF D SHARES		
1	Approve 2021 A Share Option Incentive Scheme (Draft) and its Summary	For	For
2	Approve Appraisal Management Measures of the 2021 A Share Option Incentive Scheme	For	For
3	Authorize Board to Handle All Matters in Relation to the 2021 A Share Option Incentive Scheme	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Ming Yang Smart Energy Group Co., Ltd.

Meeting Date: 09/15/2021

Country: China

Meeting Type: Special

Ticker: 601615

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Equity Transfer and Transfer of Additional Investment Project	For	For
2	Approve Related Party Transaction	For	For

Open Text Corporation

Meeting Date: 09/15/2021

Country: Canada

Meeting Type: Annual

Ticker: OTEX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director P. Thomas Jenkins	For	For
1.2	Elect Director Mark J. Barrenechea	For	For
1.3	Elect Director Randy Fowlie	For	For
1.4	Elect Director David Fraser	For	For
1.5	Elect Director Gail E. Hamilton	For	For
1.6	Elect Director Robert (Bob) Hau	For	For
1.7	Elect Director Ann M. Powell	For	For
1.8	Elect Director Stephen J. Sadler	For	For
1.9	Elect Director Harmit Singh	For	For
1.10	Elect Director Michael Slaunwhite	For	For
1.11	Elect Director Katharine B. Stevenson	For	For
1.12	Elect Director Deborah Weinstein	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Shriram Transport Finance Company Limited

Meeting Date: 09/15/2021 **Country:** India
Meeting Type: Extraordinary Shareholders **Ticker:** 511218

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sundaram & Srinivasan, Chartered Accountants, Chennai and Khimji Kunverji & Co LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For

Ashtead Group Plc

Meeting Date: 09/16/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** AHT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is considered warranted:- The CFO received a significant salary increase, which brings his salary above median for FTSE 100 companies. This will accompany significant variable pay award opportunities in FY2022, due to a larger LTIP award, and a once-off Strategic Plan award grant following the AGM.- Bonus award target-setting for FY2021 can accommodate further stretch, and is justified with limited rationale.</i>		
3	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this item is considered warranted:- The new LTIP will have a higher award opportunity, under which additional one-off Strategic Plan awards will be granted to EDs in FY2022. The total quantum is significant and is not supported with compelling rationale.</i>		
4	Approve Final Dividend	For	For
5	Re-elect Paul Walker as Director	For	For
6	Re-elect Brendan Horgan as Director	For	For
7	Re-elect Michael Pratt as Director	For	For
8	Re-elect Angus Cockburn as Director	For	For
9	Re-elect Lucinda Riches as Director	For	For
10	Re-elect Tanya Fratto as Director	For	For
11	Re-elect Lindsley Ruth as Director	For	For
12	Re-elect Jill Easterbrook as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Ashtead Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Approve Long-Term Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- The plan will be utilised in order to grant significantly sized awards to EDs.</i>			
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Adopt New Articles of Association	For	For

Chambal Fertilisers and Chemicals Limited

Meeting Date: 09/16/2021

Country: India

Meeting Type: Annual

Ticker: 500085

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Saroj Kumar Poddar as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Saroj Kumar Poddar and Radha Singh are non-independent director nominees.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Appointment and Remuneration of Gaurav Mathur as Managing Director	For	For
6	Approve Radha Singh to Continue Office as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Saroj Kumar Poddar and Radha Singh are non-independent director nominees.</i>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Embracer Group AB

Meeting Date: 09/16/2021

Country: Sweden

Meeting Type: Annual

Ticker: EMBRAC.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Designate Inspector(s) of Minutes of Meeting		
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Agenda of Meeting	For	For
7	Receive Presentation on Business Activities		
8	Receive Financial Statements and Statutory Reports		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Omission of Dividends	For	For
9.c.1	Approve Discharge of David Gardner	For	For
9.c.2	Approve Discharge of Ulf Hjalmarsson	For	For
9.c.3	Approve Discharge of Jacob Jonmyren	For	For
9.c.4	Approve Discharge of Matthew Karch	For	For
9.c.5	Approve Discharge of Erik Stenberg	For	For
9.c.6	Approve Discharge of Kicki Wallje-Lund	For	For
9.c.7	Approve Discharge of Lars Wingefors	For	For
10.1	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
10.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11.1	Approve Remuneration of Directors in the Aggregate Amount of SEK 4 Million	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>			
11.2	Approve Remuneration of Auditors	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration of the auditors is warranted given that the non-audit fees are 59.6 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>			
12.1	Reelect David Gardner as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Embracer Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.2	Reelect Ulf Hjalmarsson as Director	For	For
12.3	Reelect Jacob Jonmyren as Director	For	For
12.4	Reelect Matthew Karch as Director	For	For
12.5	Reelect Erik Stenberg as Director	For	For
12.6	Reelect Kicki Wallje-Lund (Chair) as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Kicki Wallje-Lund is warranted due to her status as executives on the audit and remuneration committees.</i>			
12.7	Reelect Lars Winge for as Director	For	For
12.8	Ratify Ernst & Young as Auditors	For	For
13	Amend Articles Re: Set Minimum (SEK 1.4 Million) and Maximum (SEK 5.6 Million) Share Capital; Set Minimum (1 Billion) and Maximum (4 Billion) Number of Shares	For	For
14	Approve 2:1 Stock Split	For	For
15	Approve Creation of Pool of Capital without Preemptive Rights	For	For
16	Close Meeting		

SK Innovation Co., Ltd.

Meeting Date: 09/16/2021

Country: South Korea

Meeting Type: Special

Ticker: 096770

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Incorporation	For	For
2	Approve Split-Off Agreement	For	For

Will Semiconductor Co., Ltd. Shanghai

Meeting Date: 09/16/2021

Country: China

Meeting Type: Special

Ticker: 603501

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Will Semiconductor Co., Ltd. Shanghai

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Stock Options and Performance Share Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - a director eligible to receive performance shares under the scheme is involved in the administration of the scheme.</i>			
2	Approve Formulation of Methods to Assess the Performance of Plan Participants	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - a director eligible to receive performance shares under the scheme is involved in the administration of the scheme.</i>			
3	Approve Authorization of the Board to Handle All Related Matters	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - a director eligible to receive performance shares under the scheme is involved in the administration of the scheme.</i>			

Alibaba Group Holding Limited

Meeting Date: 09/17/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9988

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph C. Tsai	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees.</i>			
1.2	Elect Director J. Michael Evans	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>			
1.3	Elect Director E. Borje Ekholm	For	For
2	Ratify PricewaterhouseCoopers as Auditors	For	For

Alibaba Group Holding Limited

Meeting Date: 09/17/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9988

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Alibaba Group Holding Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1.1	Elect Director Joseph C. Tsai	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors.A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees.A vote FOR the remaining nominee, E. Borje Ekholm, is warranted.</i>		
1.2	Elect Director J. Michael Evans	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors.A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees.A vote FOR the remaining nominee, E. Borje Ekholm, is warranted.</i>		
1.3	Elect Director E. Borje Ekholm	For	For
	<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors.A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees.A vote FOR the remaining nominee, E. Borje Ekholm, is warranted.</i>		
2	Ratify PricewaterhouseCoopers as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1.1	Elect Director Joseph C. Tsai	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors.A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees.</i>		
1.2	Elect Director J. Michael Evans	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
1.3	Elect Director E. Borje Ekholm	For	For
2	Ratify PricewaterhouseCoopers as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Alibaba Group Holding Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph C. Tsai	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees.</i>		
1.2	Elect Director J. Michael Evans	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
1.3	Elect Director E. Borje Ekholm	For	Do Not Vote
2	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote

Auto Trader Group Plc

Meeting Date: 09/17/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: AUTO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Re-elect Ed Williams as Director	For	For
6	Re-elect Nathan Coe as Director	For	For
7	Re-elect David Keens as Director	For	For
8	Re-elect Jill Easterbrook as Director	For	For
9	Re-elect Jeni Mundy as Director	For	For
10	Re-elect Catherine Faiers as Director	For	For
11	Re-elect Jamie Warner as Director	For	For
12	Re-elect Sigga Sigurdardottir as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Auto Trader Group Plc

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

Great Wall Motor Company Limited

Meeting Date: 09/17/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 2333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Interim Profit Distribution Proposal	For	For
2	Approve Amendments to Articles of Association to Change Business Scope and Related Transactions	For	For

Midea Group Co. Ltd.

Meeting Date: 09/17/2021 **Country:** China
Meeting Type: Special **Ticker:** 000333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
2.1	Elect Fang Hongbo as Director	For	For
2.2	Elect Yin Bitong as Director	For	For
2.3	Elect Gu Yanmin as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Midea Group Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Wang Jianguo as Director	For	For
2.5	Elect He Jianfeng as Director	For	For
2.6	Elect Yu Gang as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Xue Yunkui as Director	For	For
3.2	Elect Guan Qingyou as Director	For	For
3.3	Elect Han Jian as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
4.1	Elect Dong Wentao as Supervisor	For	For
<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>			
4.2	Elect Zhao Jun as Supervisor	For	For
<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>			
5	Approve Remuneration of Independent Directors and External Directors	For	For

Motherson Sumi Systems Limited

Meeting Date: 09/17/2021

Country: India

Meeting Type: Annual

Ticker: 517334

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Pankaj Mital as Director	For	For
4	Reelect Takeshi Fujimi as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of the nominee is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Takeshi Fujimi is a non-independent director nominee. - Takeshi Fujimi has failed to attend at least 75% of board meetings in the most recent two fiscal years, without a satisfactory explanation.</i>			
5	Elect Rekha Sethi as Director	For	For
6	Approve Reappointment and Remuneration of Pankaj Mital as Whole-Time Director Designated as Chief Operating Officer	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Motherson Sumi Systems Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Loans, Guarantees, Securities and/or Investments to Any Person or Other Body Corporate	For	For
8	Approve Remuneration of Cost Auditors	For	For

Petkim Petrokimya Holding AS

Meeting Date: 09/17/2021

Country: Turkey

Meeting Type: Annual

Ticker: PETKM.E

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Ratify Director Appointment	For	For
8	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
9	Ratify External Auditors	For	For
10	Receive Information on Donations Made in 2020		
11	Approve Upper Limit of Donations for 2021	For	Against
<i>Blended Rationale: Item 11 warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
12	Receive Information in Accordance to Article 1.3.6 of Capital Market Board Corporate Governance Principles		
13	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
14	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Petkim Petrokimya Holding AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Close Meeting		

Smiths Group Plc

Meeting Date: 09/17/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** SMIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Sale of Smiths Medical 2020 Limited to Trulli Bidco Limited Pursuant to the Sale and Purchase Agreement	For	Against
2	Approve Share Buyback Programme	For	Against

Muthoot Finance Limited

Meeting Date: 09/18/2021 **Country:** India
Meeting Type: Annual **Ticker:** 533398

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect George Jacob Muthoot as Director	For	For
3	Amend Articles of Association - Board Related	For	For
4	Elect Usha Sunny as Director	For	For
5	Elect Abraham Chacko as Director	For	For
6	Elect George Muthoot George as Director	For	For
7	Elect George Alexander as Director	For	For
8	Elect George Muthoot Jacob as Director	For	For
9	Approve Appointment and Remuneration of George Muthoot George as Whole Time Director	For	For
10	Approve Appointment and Remuneration of George Alexander as Whole Time Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Muthoot Finance Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Appointment and Remuneration of George Muthoot Jacob as Whole Time Director	For	For
12	Approve Revision in Terms of Remuneration of Alexander George as Whole Time Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- The overall estimated pay of the executive for FY2022 is deemed to be excessive as compared to peers of similar size and scale.- His variable pay is being increased significantly under the proposed structure.</i>			
13	Amend Memorandum of Association	For	For

Zomato Ltd.

Meeting Date: 09/18/2021

Country: India

Meeting Type: Special

Ticker: 543320

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Postal Ballot			
1	Approve Article 103A of the Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the following concern:- The articles provide for the permanent appointment of Deepinder Goyal as the founder director of the company. This could reduce his accountability.</i>			
2	Approve Grant of Options Under Foodie Bay Employee Stock Option Plan 2014 (ESOP 2014)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted:- The scheme permits stock options to be issued with an exercise price at a deep discount to the current market price.- The exact performance targets for vesting have not been disclosed</i>			
3	Approve Extension of Benefits of Foodie Bay Employee Stock Option Plan 2014 (ESOP 2014) to the Employees of the Subsidiary Company(ies)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted:- The scheme permits stock options to be issued with an exercise price at a deep discount to the current market price.- The exact performance targets for vesting have not been disclosed</i>			
4	Approve Grant of Options Under Zomato Employee Stock Option Plan 2018 (ESOP 2018)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted:- The scheme permits stock options to be issued with an exercise price at a deep discount to the current market price.- The exact performance targets for vesting have not been disclosed</i>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Zomato Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Extension of Benefits of Zomato Employee Stock Option Plan 2018 (ESOP 2018) to the Employees of the Subsidiary Company(ies)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted:- The scheme permits stock options to be issued with an exercise price at a deep discount to the current market price.- The exact performance targets for vesting have not been disclosed</i>			
6	Approve Grant of Options Under Zomato Employee Stock Option Plan 2021 (ESOP 2021)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted:- The scheme permits stock options to be issued with an exercise price at a deep discount to the current market price.- The exact performance targets for vesting have not been disclosed</i>			
7	Approve Extension of Benefits of Zomato Employee Stock Option Plan 2021 (ESOP 2021) to the Employees of the Subsidiary Company(ies)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted:- The scheme permits stock options to be issued with an exercise price at a deep discount to the current market price.- The exact performance targets for vesting have not been disclosed</i>			

Adani Ports & Special Economic Zone Limited

Meeting Date: 09/20/2021 **Country:** India
Meeting Type: Court **Ticker:** 532921

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting for Equity Shareholde		
1	Approve Scheme of Arrangement	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The consideration being paid for the acquisition is deemed to be high compared to industry peers.- There are material conflicts of interest in the transaction.</i>			

Intuitive Surgical, Inc.

Meeting Date: 09/20/2021 **Country:** USA
Meeting Type: Special **Ticker:** ISRG

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Increase Authorized Common Stock	For	For

Blended Rationale: A vote FOR this proposal is warranted because the requested number of shares is below the company-specific allowable cap, when taking into account the planned 3-for-1 stock split.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Increase Authorized Common Stock	For	For

Petrobras Distribuidora SA

Meeting Date: 09/20/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** BRDT3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.

2.1	Elect Edy Luiz Kogut as Independent Director	For	For
2.2	Elect Alexandre Firme Carneiro as Independent Director	For	For
2.3	Elect Maria Carolina Ferreira Lacerda as Independent Director	For	For
2.4	Elect Carlos Augusto Leone Piani as Independent Director	For	For
2.5	Elect Claudio Roberto Ely as Independent Director	For	For
2.6	Elect Leonel Dias de Andrade Neto as Independent Director	For	For
2.7	Elect Mateus Affonso Bandeira as Independent Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Petrobras Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Pedro Santos Ripper as Independent Director	For	For
2.9	Elect Ricardo Carvalho Maia as Independent Director	For	For
3	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
IF CUMULATIVE VOTE IS ADOPTED - On Item 3: Vote FOR to Distribute Votes in Equal % Amongst Nominees Voted FOR under item 2. Vote AGAINST to Support Different Candidates Under Cumulative and/or Not Supporting Any Directors Under Majority Voting in Item 2			
4.1	Percentage of Votes to Be Assigned - Elect Edy Luiz Kogut as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
4.2	Percentage of Votes to Be Assigned - Elect Alexandre Firme Carneiro as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
4.3	Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
4.4	Percentage of Votes to Be Assigned - Elect Carlos Augusto Leone Piani as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Petrobras Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Percentage of Votes to Be Assigned - Elect Claudio Roberto Ely as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.6	Percentage of Votes to Be Assigned - Elect Leonel Dias de Andrade Neto as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.7	Percentage of Votes to Be Assigned - Elect Mateus Affonso Bandeira as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.8	Percentage of Votes to Be Assigned - Elect Pedro Santos Ripper as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.9	Percentage of Votes to Be Assigned - Elect Ricardo Carvalho Maia as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5	Elect Edy Luiz Kogut as Board Chairman	None	For
6	Elect Alexandre Firme Carneiro as Board Chairman	None	Abstain
<p><i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i></p>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Petrobras Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Maria Carolina Ferreira Lacerda as Board Chairman	None	Abstain
<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>			
8	Elect Carlos Augusto Leone Piani as Board Chairman	None	Abstain
<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>			
9	Elect Claudio Roberto Ely as Board Chairman	None	Abstain
<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>			
10	Elect Leonel Dias de Andrade Neto as Board Chairman	None	Abstain
<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>			
11	Elect Mateus Affonso Bandeira as Board Chairman	None	Abstain
<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>			
12	Elect Pedro Santos Ripper as Board Chairman	None	Abstain
<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>			
13	Elect Ricardo Carvalho Maia as Board Chairman	None	Abstain
<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>			
14	Amend Articles and Consolidate Bylaws	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because:- The company has bundled unrelated article amendments in a single voting item, not allowing shareholders to vote on the proposed changes individually; and- The company proposes to decrease the ownership trigger of its mandatory bid provision to 20 percent, a level that do not appear to be in the best interest of minority shareholders.</i>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Petrobras Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Sulzer AG

Meeting Date: 09/20/2021 **Country:** Switzerland
Meeting Type: Extraordinary Shareholders **Ticker:** SUN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off of APS	For	For
2	Approve Incorporation of medmix AG	For	For
3.1	Elect Gregoire Poux-Guillaume as Director and Board Chairman of medmix AG	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Gregoire Poux-Guillaume, Jill Lee, and Marco Musetti are warranted due to the failure to establish a sufficiently independent board.</i>			
3.2.1	Elect Jill Lee Ghim Ha as Director of medmix AG	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Gregoire Poux-Guillaume, Jill Lee, and Marco Musetti are warranted due to the failure to establish a sufficiently independent board.</i>			
3.2.2	Elect Marco Musetti as Director of medmix AG	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Gregoire Poux-Guillaume, Jill Lee, and Marco Musetti are warranted due to the failure to establish a sufficiently independent board.</i>			
4	Ratify KPMG AG as Auditors of medmix AG	For	For
5.1	Appoint Gregoire Poux-Guillaume as Member of the Compensation Committee of medmix AG	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Gregoire Poux-Guillaume, Jill Lee, and Marco Musetti are warranted due to the failure to establish a sufficiently independent board.</i>			
5.2	Appoint Jill Lee Ghim Ha as Member of the Compensation Committee of medmix AG	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Gregoire Poux-Guillaume, Jill Lee, and Marco Musetti are warranted due to the failure to establish a sufficiently independent board.</i>			
5.3	Appoint Marco Musetti as Member of the Compensation Committee of medmix AG	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Gregoire Poux-Guillaume, Jill Lee, and Marco Musetti are warranted due to the failure to establish a sufficiently independent board.</i>			
6.1	Approve Remuneration of Directors of medmix AG in the Amount of CHF 450,000	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Sulzer AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2.1	Approve Remuneration of Executive Committee of medmix AG in the Amount of CHF 750,000 for the Period Sep. 20, 2021 - Dec. 31, 2021	For	For
6.2.2	Approve Remuneration of Executive Committee of medmix AG in the Amount of CHF 5.5 Million for Fiscal Year 2022	For	For
7	Designate Proxy Voting Services GmbH as Independent Proxy of medmix AG	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Houlihan Lokey, Inc.

Meeting Date: 09/21/2021 **Country:** USA
Meeting Type: Annual **Ticker:** HLI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott J. Adelson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Scott Adelson, David Preiser, and Robert Schriesheim given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Scott Adelson and David Preiser for serving as non-independent members of certain key board committees.</i>			
1.2	Elect Director Ekpedeme M. Bassey	For	For
1.3	Elect Director David A. Preiser	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Scott Adelson, David Preiser, and Robert Schriesheim given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Scott Adelson and David Preiser for serving as non-independent members of certain key board committees.</i>			
1.4	Elect Director Robert A. Schriesheim	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Scott Adelson, David Preiser, and Robert Schriesheim given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Macquarie Infrastructure Corporation

Meeting Date: 09/21/2021

Country: USA

Meeting Type: Special

Ticker: MIC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of Common Shares of the Company by KKR Apple Bidco, LLC from Macquarie Infrastructure Holdings, LLC	For	For
<i>Blended Rationale: Given the thorough process, the premia to pre-process share price and trading multiples, and the safeguards to compensate shareholders in the event of a delayed closing, support FOR the proposed transactions is warranted.</i>			
2	Approve Merger Agreement	For	For
<i>Blended Rationale: Given the thorough process, the premia to pre-process share price and trading multiples, and the safeguards to compensate shareholders in the event of a delayed closing, support FOR the proposed transactions is warranted.</i>			
3	Adjourn Meeting	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as support for the underlying transactions is warranted.</i>			

Meggitt Plc

Meeting Date: 09/21/2021

Country: United Kingdom

Meeting Type: Court

Ticker: MGGT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court Meeting		
1	Approve Scheme of Arrangement	For	For

Meggitt Plc

Meeting Date: 09/21/2021

Country: United Kingdom

Meeting Type: Special

Ticker: MGGT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of Meggitt Plc by Parker-Hannifin Corporation	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Power Finance Corporation Limited

Meeting Date: 09/21/2021

Country: India

Meeting Type: Annual

Ticker: 532810

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Parminder Chopra as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Parminder Chopra is warranted because the board independence norms are not met and Parminder Chopra is a non-independent director nominee.</i>			
4	Authorize Board to Fix Remuneration of Auditors	For	For

AGL Energy Limited

Meeting Date: 09/22/2021

Country: Australia

Meeting Type: Annual

Ticker: AGL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Jacqueline Hey as Director	For	For
3b	Elect Ashjayeen Sharif as Director	Against	Against
4	Approve Grant of Performance Rights under the AGL Long Term Incentive Plan to Graeme Hunt	For	For
5	Approve Conditional Spill Resolution	Against	Against
6a	Approve the Amendments to the Company's Constitution	Against	Against
6b	Approve Paris Goals and Targets	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks, especially as the company seeks to split its operations into two companies via the proposed demerger.</i>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Darden Restaurants, Inc.

Meeting Date: 09/22/2021

Country: USA

Meeting Type: Annual

Ticker: DRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Margaret Shan Atkins	For	For
1.2	Elect Director James P. Fogarty	For	For
1.3	Elect Director Cynthia T. Jamison	For	For
1.4	Elect Director Eugene I. Lee, Jr.	For	For
1.5	Elect Director Nana Mensah	For	For
1.6	Elect Director William S. Simon	For	For
1.7	Elect Director Charles M. Sonsteby	For	For
1.8	Elect Director Timothy J. Wilmott	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Adopt Share Retention Policy For Senior Executives - Withdrawn Resolution		

IG Group Holdings Plc

Meeting Date: 09/22/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: IGG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect June Felix as Director	For	For
5	Re-elect Sally-Ann Hibberd as Director	For	For
6	Re-elect Malcolm Le May as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

IG Group Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Jonathan Moulds as Director	For	For
8	Re-elect Jon Noble as Director	For	For
9	Re-elect Andrew Didham as Director	For	For
10	Re-elect Mike McTighe as Director	For	For
11	Re-elect Helen Stevenson as Director	For	For
12	Re-elect Charlie Rozes as Director	For	For
13	Re-elect Rakesh Bhasin as Director	For	For
14	Elect Wu Gang as Director	For	For
15	Elect Susan Skerritt as Director	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Adopt New Articles of Association	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Valmet Corp.

Meeting Date: 09/22/2021

Country: Finland

Meeting Type: Extraordinary Shareholders

Ticker: VALMT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Valmet Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Prepare and Approve List of Shareholders		
6	Approve Merger Agreement with Neles	For	For
7	Close Meeting		

Beijing Capital Land Ltd.

Meeting Date: 09/23/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 2868

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement and Related Transactions	For	For

Beijing Capital Land Ltd.

Meeting Date: 09/23/2021 **Country:** China
Meeting Type: Special **Ticker:** 2868

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Merger Agreement and Related Transactions	For	For

Freshpet, Inc.

Meeting Date: 09/23/2021 **Country:** USA
Meeting Type: Annual **Ticker:** FRPT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daryl G. Brewster	For	For
1.2	Elect Director Jacki S. Kelley	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Freshpet, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Significant front-loaded option awards are granted for the NEOs, which can limit the committee's ability to adjust pay based on performance. In addition, the annualized value of the CEO's award is relatively large. While a majority of stock options are tied to performance metrics, forward-looking goals were not specified, and the metrics utilized are the same as for the annual incentive plan.</i>			
4	Declassify the Board of Directors	For	For

Jazz Pharmaceuticals plc

Meeting Date: 09/23/2021 **Country:** Ireland
Meeting Type: Extraordinary Shareholders **Ticker:** JAZZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity without Pre-emptive Rights	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>			
2	Adjourn Meeting	For	For
<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity without Pre-emptive Rights	For	Do Not Vote
2	Adjourn Meeting	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity without Pre-emptive Rights	For	For
2	Adjourn Meeting	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Lamb Weston Holdings, Inc.

Meeting Date: 09/23/2021

Country: USA

Meeting Type: Annual

Ticker: LW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter J. Bensen	For	For
1b	Elect Director Charles A. Blixt	For	For
1c	Elect Director Robert J. Coviello	For	For
1d	Elect Director Andre J. Hawaux	For	For
1e	Elect Director W.G. Jurgensen	For	For
1f	Elect Director Thomas P. Maurer	For	For
1g	Elect Director Hala G. Modellmog	For	For
1h	Elect Director Robert A. Niblock	For	For
1i	Elect Director Maria Renna Sharpe	For	For
1j	Elect Director Thomas P. Werner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Mercury NZ Limited

Meeting Date: 09/23/2021

Country: New Zealand

Meeting Type: Annual

Ticker: MCY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Dennis Barnes as Director	For	For
2	Elect Prue Flacks as Director	For	For
3	Elect Mike Taitoko as Director	For	For
4	Approve the Increase in the Total Pool of Directors' Fees	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

New China Life Insurance Company Ltd.

Meeting Date: 09/23/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1336

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect He Xingda as Director	For	For
2	Elect Yang Xue as Director	For	For

PT Bank Central Asia Tbk

Meeting Date: 09/23/2021 **Country:** Indonesia
Meeting Type: Extraordinary Shareholders **Ticker:** BBCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Stock Split	For	For

Raspadskaya PJSC

Meeting Date: 09/23/2021 **Country:** Russia
Meeting Type: Special **Ticker:** RASP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 23 per Share for First Six Months of Fiscal 2021	For	For

Suncorp Group Limited

Meeting Date: 09/23/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** SUN

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Suncorp Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Approve Grant of Performance Rights to Steven Johnston	For	For
3a	Elect Duncan West as Director	For	For
3b	Elect Sylvia Falzon as Director	For	For
3c	Elect Christine McLoughlin as Director	For	For
3d	Elect Douglas McTaggart as Director	For	For
3e	Elect Lindsay Tanner as Director	For	For

Arca Continental SAB de CV

Meeting Date: 09/24/2021 **Country:** Mexico
Meeting Type: Extraordinary Shareholders **Ticker:** AC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Balance Sheet	For	For
2	Approve Absorption of Servicios Ejecutivos Arca Continental S.A. de C.V. by Company	For	For
3	Amend Article 2 Re: Corporate Purpose	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the full text of the proposed amendments has not been disclosed.</i>			
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For
5	Approve Minutes of Meeting	For	For

BNP Paribas SA

Meeting Date: 09/24/2021 **Country:** France
Meeting Type: Ordinary Shareholders **Ticker:** BNP

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

BNP Paribas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Allocation of Income and Additional Dividend of EUR 1.55 per Share	For	For
2	Authorize Filing of Required Documents/Other Formalities	For	For

Kweichow Moutai Co., Ltd.

Meeting Date: 09/24/2021

Country: China

Meeting Type: Special

Ticker: 600519

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ding Xiongjun as Non-independent Director	For	For
2	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
5	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For
6	Approve Signing of Trademark License Agreement	For	For
7	Approve Daily Related Party Transactions	For	Against

Blended Rationale: A vote AGAINST is warranted since:- The proposed financial service agreement with the group finance company may expose the company to unnecessary risks.- There are inherent risks associated with the financial services to be provided under this proposal.

Power Grid Corporation of India Limited

Meeting Date: 09/24/2021

Country: India

Meeting Type: Annual

Ticker: 532898

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Power Grid Corporation of India Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm First and Second Interim Dividend and Declare Final Dividend	For	For
3	Reelect Vinod Kumar Singh as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met, and Abhay Choudhary, Mohammed Taj Mukarrum and Vinod Kumar Singh are non-independent director nominees.</i>			
4	Reelect M. Taj Mukarrum as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met, and Abhay Choudhary, Mohammed Taj Mukarrum and Vinod Kumar Singh are non-independent director nominees.</i>			
5	Authorize Board to Fix Remuneration of Auditors	For	For
6	Elect Abhay Choudhary as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met, and Abhay Choudhary, Mohammed Taj Mukarrum and Vinod Kumar Singh are non-independent director nominees.</i>			
7	Approve Remuneration of Cost Auditors	For	For
8	Approve Issuance of Secured / Unsecured, Non-Convertible, Non-Cumulative / Cumulative, Redeemable, Taxable / Tax-Free Debentures / Bonds on Private Placement Basis	For	For

REC Limited

Meeting Date: 09/24/2021

Country: India

Meeting Type: Annual

Ticker: 532955

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Praveen Kumar Singh as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Praveen Kumar Singh are warranted for lack of gender diversity on the board. A vote AGAINST the following nominee is also warranted because:- The company does not have any independent director on the board and Praveen Kumar Singh is a non-independent director nominee.</i>			
4	Authorize Board to Fix Remuneration of Statutory Auditors	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

REC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorize Issuance of Unsecured/Secured Non-Convertible Bonds/Debentures on Private Placement Basis	For	For
6	Amend Objects Clause of Memorandum of Association	For	For

SBI Life Insurance Company Limited

Meeting Date: 09/24/2021 **Country:** India
Meeting Type: Annual **Ticker:** 540719

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend as Final Dividend	For	For
3	Authorize the Board to Fix Remuneration of Auditors	For	For
4	Approve Revision in the Remuneration of Mahesh Kumar Sharma as Managing Director and Chief Executive Officer	For	For
5	Elect Shobinder Duggal as Director	For	For
6	Elect Tejendra Mohan Bhasin as Director	For	For
7	Elect Usha Sangwan as Director	For	For

Shandong Weigao Group Medical Polymer Company Limited

Meeting Date: 09/24/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1066

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Logistic and Distribution Services Framework Agreement, Annual Caps and Related Transactions	For	For
2	Approve Distribution of Interim Dividend	For	For
3	Approve Amendments to Articles of Association to Change Business Scope	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

FedEx Corporation

Meeting Date: 09/27/2021

Country: USA

Meeting Type: Annual

Ticker: FDX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marvin R. Ellison	For	For
1b	Elect Director Susan Patricia Griffith	For	For
1c	Elect Director Kimberly A. Jabal	For	For
1d	Elect Director Shirley Ann Jackson	For	For
1e	Elect Director R. Brad Martin	For	For
1f	Elect Director Joshua Cooper Ramo	For	For
1g	Elect Director Susan C. Schwab	For	For
1h	Elect Director Frederick W. Smith	For	For
1i	Elect Director David P. Steiner	For	For
1j	Elect Director Rajesh Subramaniam	For	For
1k	Elect Director Paul S. Walsh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst &Young LLP as Auditors	For	For
4	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
5	Report on Alignment Between Company Values and Electioneering Contributions	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a congruency analysis between FedEx's political contribution spending and its stated values would enable shareholders to better evaluate how well the company is assessing and mitigating risks to its reputation, brand, and shareholder value.</i>			
6	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the company's lobbying expenses and trade association memberships, payments, and oversight mechanisms would give shareholders a better understanding of the company's management of its lobbying activities and any related risks and benefits.</i>			
7	Report on Racism in Corporate Culture	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>			

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

FedEx Corporation

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

Blended Rationale: A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting, and it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms.

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 09/27/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Approve Partial Repurchase and Cancellation of the 2019 Restricted A Shares	For	For
2	Approve Change of Registered Capital	For	For
3	Amend Articles of Association	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 09/27/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF A SHARES			
1	Approve Partial Repurchase and Cancellation of the 2019 Restricted A Shares	For	For
2	Approve Change of Registered Capital	For	For
3	Amend Articles of Association	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 09/27/2021 **Country:** China
Meeting Type: Special **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES		
1	Approve Partial Repurchase and Cancellation of the 2019 Restricted A Shares	For	For
2	Approve Change of Registered Capital	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 09/27/2021 **Country:** China
Meeting Type: Special **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Partial Repurchase and Cancellation of the 2019 Restricted A Shares	For	For
2	Approve Change of Registered Capital	For	For

Will Semiconductor Co., Ltd. Shanghai

Meeting Date: 09/27/2021 **Country:** China
Meeting Type: Special **Ticker:** 603501

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chen Zhibin as Non-independent Director	For	For
2	Elect Chu Jun as Supervisor	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

China International Capital Corporation Limited

Meeting Date: 09/28/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3908

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Qu Yanping as Director		
2	Elect Zhu Hailin as Director	For	For

General Mills, Inc.

Meeting Date: 09/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** GIS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director R. Kerry Clark	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director David M. Cordani	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Jeffrey L. Harmening	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Maria G. Henry	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Jo Ann Jenkins	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Elizabeth C. Lempres	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Diane L. Neal	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Steve Odland	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

General Mills, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Maria A. Sastre	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Eric D. Sprunk	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Jorge A. Uribe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. Performance equity accounts for half of the total long-term incentive award mix and utilizes multi-year performance measurement periods. In addition, the annual incentive is predominantly based on pre-set financial goals.</i>		
3	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Eliminate Supermajority Vote Requirement	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the elimination of supermajority vote requirements is considered a best practice in corporate governance. However, this proposal will have no impact on voting by common shareholders, and the company does not currently have outstanding preferred shares.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director R. Kerry Clark	For	For
1b	Elect Director David M. Cordani	For	For
1c	Elect Director Jeffrey L. Harmening	For	For
1d	Elect Director Maria G. Henry	For	For
1e	Elect Director Jo Ann Jenkins	For	For
1f	Elect Director Elizabeth C. Lempres	For	For
1g	Elect Director Diane L. Neal	For	For
1h	Elect Director Steve Odland	For	For
1i	Elect Director Maria A. Sastre	For	For
1j	Elect Director Eric D. Sprunk	For	For
1k	Elect Director Jorge A. Uribe	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

General Mills, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Eliminate Supermajority Vote Requirement	For	For

Gujarat Gas Limited

Meeting Date: 09/28/2021 **Country:** India
Meeting Type: Annual **Ticker:** 539336

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Milind Torawane as Director	For	For
4	Authorize Board to Fix Remuneration of Statutory Auditors	For	For
5	Elect Rajiv Kumar Gupta as Director	For	For
6	Elect Yogesh Singh as Director	For	For
7	Elect Bhadresh Mehta as Director	For	For
8	Approve Remuneration of Cost Auditors	For	For
9	Elect Pankaj Kumar as Director	For	For

Indraprastha Gas Limited

Meeting Date: 09/28/2021 **Country:** India
Meeting Type: Annual **Ticker:** 532514

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Asit Kumar Jana as Director	For	For
4	Authorize Board to Fix Remuneration of Auditors	For	For
5	Elect Arun Kumar Singh as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Indraprastha Gas Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect Rakesh Kumar Jain as Director	For	For
7	Elect Ashish Kundra as Director	For	For
8	Approve Remuneration of Cost Auditors	For	For
9	Ratify Contract for Purchase of APM Gas for NCT of Delhi as a Material Related Party Transaction	For	For

Lasertec Corp.

Meeting Date: 09/28/2021

Country: Japan

Meeting Type: Annual

Ticker: 6920

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	For	For
2	Amend Articles to Amend Provisions on Number of Directors	For	For
3.1	Elect Director Kusunose, Haruhiko	For	For
3.2	Elect Director Okabayashi, Osamu	For	For
3.3	Elect Director Moriizumi, Koichi	For	For
3.4	Elect Director Uchiyama, Shu	For	For
3.5	Elect Director Seki, Hirokazu	For	For
3.6	Elect Director Ebihara, Minoru	For	For
3.7	Elect Director Shimoyama, Takayuki	For	For
3.8	Elect Director Mihara, Koji	For	For
3.9	Elect Director Kamide, Kunio	For	For
4	Appoint Alternate Statutory Auditor Saito, Yuji	For	For
5	Approve Annual Bonus	For	For
6	Approve Restricted Stock Plan	For	For

NTPC Limited

Meeting Date: 09/28/2021

Country: India

Meeting Type: Annual

Ticker: 532555

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

NTPC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Anil Kumar Gautam as Director (Finance)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because the board independence norms are not met and Anil Kumar Gautam and Dillip Kumar Patel are non-independent director nominees. Votes AGAINST incumbent board chair Gurdeep Singh are warranted for lack of gender diversity on the board. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST Gurdeep Singh are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board and management oversight of ESG risk exposures at the firm</i>			
4	Reelect Dillip Kumar Patel as Director (Human Resources)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because the board independence norms are not met and Anil Kumar Gautam and Dillip Kumar Patel are non-independent director nominees. Votes AGAINST incumbent board chair Gurdeep Singh are warranted for lack of gender diversity on the board. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST Gurdeep Singh are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board and management oversight of ESG risk exposures at the firm</i>			
5	Authorize Board to Fix Remuneration of Statutory Auditors	For	For
6	Approve Reappointment of Gurdeep Singh as Chairman & Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because the board independence norms are not met and Anil Kumar Gautam and Dillip Kumar Patel are non-independent director nominees. Votes AGAINST incumbent board chair Gurdeep Singh are warranted for lack of gender diversity on the board. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.- Votes AGAINST Gurdeep Singh are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board and management oversight of ESG risk exposures at the firm</i>			
7	Approve Increase in Borrowing Powers	For	For
8	Approve Pledging of Assets for Debt	For	For
9	Approve Remuneration of Cost Auditors	For	For
10	Approve Issuance of Bonds/Debentures on Private Placement Basis	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Asahi Intecc Co., Ltd.

Meeting Date: 09/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 7747

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11.26	For	For
2.1	Elect Director Miyata, Masahiko	For	For
2.2	Elect Director Miyata, Kenji	For	For
2.3	Elect Director Kato, Tadakazu	For	For
2.4	Elect Director Terai, Yoshinori	For	For
2.5	Elect Director Matsumoto, Munechika	For	For
2.6	Elect Director Ito, Mizuho	For	For
2.7	Elect Director Nishiuchi, Makoto	For	For
2.8	Elect Director Ito, Kiyomichi	For	For
2.9	Elect Director Shibazaki, Akinori	For	For
2.10	Elect Director Sato, Masami	For	For

ASM International NV

Meeting Date: 09/29/2021

Country: Netherlands

Meeting Type: Extraordinary Shareholders

Ticker: ASM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2A	Elect Pauline van der Meer Mohr to Supervisory Board	For	For
2B	Elect Adalio Sanchez to Supervisory Board	For	For
3	Close Meeting		

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

ASX Limited

Meeting Date: 09/29/2021

Country: Australia

Meeting Type: Annual

Ticker: ASX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Yasmin Allen as Director	For	For
3b	Elect Peter Marriott as Director	For	For
3c	Elect Heather Ridout as Director	For	For
4	Approve Remuneration Report	For	For
5	Approve Grant of Performance Rights to Dominic Stevens	For	For

Colruyt SA

Meeting Date: 09/29/2021

Country: Belgium

Meeting Type: Ordinary Shareholders

Ticker: COLR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary General Meeting Agenda		
1	Receive and Approve Directors' and Auditors' Reports, and Report of the Works Council	For	For
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted, based on:- The company did not disclose the detailed performance criteria and targets attached to the annual bonus and shareholders are not able to understand how pay relates to performance;- Jef Colruyt is the CEO and the chairman of the board and is remunerated for these two mandates which is in deviation from the Belgian Code and from good governance practices;- The company did not provide feedback to significant dissent related to last year's remuneration report vote (19.1 percent against).</i>		
3	Approve Remuneration Policy	For	For
4a	Adopt Financial Statements	For	For
4b	Accept Consolidated Financial Statements	For	For
5	Approve Dividends of EUR 1.47 Per Share	For	For
6	Approve Allocation of Income	For	For
7a	Reelect Korys Business Services I NV, Permanently Represented by Hilde Cerstelotte, as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Colruyt SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7b	Reelect Korys Business Services II NV, Permanently Represented by Frans Colruyt, as Director	For	For
7c	Reelect Fast Forward Services BV, Permanently Represented by Rika Coppens, as Director	For	For
8	Elect Dirk JS Van den Berghe BV, Permanently Represented by Dirk Van den Berghe, as Independent Director	For	For
9a	Approve Discharge of Directors	For	For
9b	Approve Discharge of Francois Gillet as Director	For	For
10	Approve Discharge of Auditors	For	For
11	Transact Other Business		

Gree Electric Appliances, Inc. of Zhuhai

Meeting Date: 09/29/2021

Country: China

Meeting Type: Special

Ticker: 000651

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change in the Usage of the Repurchased Shares and Cancellation	For	For

HDFC Life Insurance Company limited

Meeting Date: 09/29/2021

Country: India

Meeting Type: Extraordinary Shareholders

Ticker: 540777

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity Shares to Exide Industries Limited on Preferential Basis	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

HIAG Immobilien Holding AG

Meeting Date: 09/29/2021 **Country:** Switzerland
Meeting Type: Extraordinary Shareholders **Ticker:** HIAG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Creation of CHF 1.7 Million Pool of Capital with Preemptive Rights	For	For
2	Elect Anja Meyer as Director	For	For
3	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

L'Occitane International S.A.

Meeting Date: 09/29/2021 **Country:** Luxembourg
Meeting Type: Annual **Ticker:** 973

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Reinold Geiger as Director	For	For
3.2	Elect Andre Joseph Hoffmann as Director	For	For
3.3	Elect Karl Guenard as Director	For	For
3.4	Elect Yves Blouin as Director	For	For
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
4B	Authorize Repurchase of Issued Share Capital	For	For
4C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5	Approve PricewaterhouseCoopers as Statutory Auditor	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

L'Occitane International S.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve PricewaterhouseCoopers as External Auditor	For	For
7	Approve Free Share Plan 2021, Authorize the Directors to Grant Free Shares to the Participants Under the Free Share Plan 2021 and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST the Free Share Plan 2021 is warranted because while the limit under the proposed plan, together with the other share incentive schemes of the company, would not exceed 5 percent of the issued share capital, the directors eligible to receive free shares under the proposed plan are involved in the administration of the plan.</i>			
8	Authorize Board to Fix Remuneration of Directors	For	For
9	Approve Discharge of Directors	For	For
10	Approve Discharge of Statutory Auditor	For	For
11	Approve PricewaterhouseCoopers' Remuneration as Statutory Auditor	For	For
12	Approve Renewal of the Share Capital Authorization of the Company	For	For
13	Amend Article 3 (Corporate Purpose) of the Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the company has not provided sufficient information to review and evaluate the proposed amendments.</i>			
14	Amend Article 15.34 of the Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the company has not provided sufficient information to review and evaluate the proposed amendments.</i>			

Mercari, Inc.

Meeting Date: 09/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 4385

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Allow Virtual Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Japanese companies are currently allowed to hold virtual only meetings using temporary regulatory relief (without amending articles) for two years, but the passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved.- The proposed language fails to specify situations under which virtual meetings will be held, raising concerns that meaningful exchange between the company and shareholders could be hindered, especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs.</i>			
2.1	Elect Director Yamada, Shintaro	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Mercari, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Koizumi, Fumiaki	For	For
2.3	Elect Director Takayama, Ken	For	For
2.4	Elect Director Shinoda, Makiko	For	For
2.5	Elect Director Murakami, Norio	For	For
3.1	Appoint Statutory Auditor Fukushima, Fumiyuki	For	For
3.2	Appoint Statutory Auditor Tsunoda, Daiken	For	For
4	Appoint Alternate Statutory Auditor Igi, Toshihiro	For	For

Mphasis Limited

Meeting Date: 09/29/2021

Country: India

Meeting Type: Annual

Ticker: 526299

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Amit Dixit as Director	For	Against
<i>Blended Rationale: A vote AGAINST both nominees is warranted because the board independence norms are not met (based on Sustainability Advisory Services reclassification) and they are non-independent director nominees.</i>			
4	Reelect Marshall Jan Lux as Director	For	Against
<i>Blended Rationale: A vote AGAINST both nominees is warranted because the board independence norms are not met (based on Sustainability Advisory Services reclassification) and they are non-independent director nominees.</i>			
5	Approve Reappointment and Remuneration of Nitin Rakesh as Chief Executive Officer and Approve Appointment of Nitin Rakesh as Managing Director	For	For
6	Approve Restricted Stock Unit Plan 2021 and Grant of Restricted Stock Units to Eligible Employees of the Company	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The plan permits the restricted stock units to be issued with an exercise price at a discount to the current market price.- The scheme will follow time based vesting and be only subject to continued employment.

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Mphasis Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Extension of Benefits of the Restricted Stock Unit Plan 2021 to the Eligible Employees of the Subsidiary Companies	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following:- The plan permits the restricted stock units to be issued with an exercise price at a discount to the current market price.- The scheme will follow time based vesting and be only subject to continued employment.</i>			
8	Approve Participation of the Employees of the Company and its Subsidiaries in the Exit Return Incentive Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted as several concerns have been identified on the structure and lack of disclosures around this transaction-based award plans for company employees.</i>			
9	Approve Participation of the Employees of the Company and its Subsidiaries in the Investment Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted as several concerns have been identified on the structure and lack of disclosures around this transaction-based award plans for company employees.</i>			

NHPC Limited

Meeting Date: 09/29/2021

Country: India

Meeting Type: Annual

Ticker: 533098

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Nikhil Kumar Jain as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Yamuna Kumar Chaubey and Nikhil Kumar Jain are executive directors serving on the audit committee.- The board independence norms are not met and Biswajit Basu, Yamuna Kumar Chaubey, Rajendra Prasad Goyal and Nikhil Kumar Jain are non-independent director nominees.Votes AGAINST incumbent nominees Yamuna Kumar Chaubey and Nikhil Kumar Jain are also warranted for lack of gender diversity on the board.</i>			
4	Reelect Yamuna Kumar Chaubey as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Yamuna Kumar Chaubey and Nikhil Kumar Jain are executive directors serving on the audit committee.- The board independence norms are not met and Biswajit Basu, Yamuna Kumar Chaubey, Rajendra Prasad Goyal and Nikhil Kumar Jain are non-independent director nominees.Votes AGAINST incumbent nominees Yamuna Kumar Chaubey and Nikhil Kumar Jain are also warranted for lack of gender diversity on the board.</i>			
5	Authorize Board to Fix Remuneration of Joint Statutory Auditors	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

NHPC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect Rajendra Prasad Goyal as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Yamuna Kumar Chaubey and Nikhil Kumar Jain are executive directors serving on the audit committee. - The board independence norms are not met and Biswajit Basu, Yamuna Kumar Chaubey, Rajendra Prasad Goyal and Nikhil Kumar Jain are non-independent director nominees. Votes AGAINST incumbent nominees Yamuna Kumar Chaubey and Nikhil Kumar Jain are also warranted for lack of gender diversity on the board.</i>			
7	Elect Biswajit Basu as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Yamuna Kumar Chaubey and Nikhil Kumar Jain are executive directors serving on the audit committee. - The board independence norms are not met and Biswajit Basu, Yamuna Kumar Chaubey, Rajendra Prasad Goyal and Nikhil Kumar Jain are non-independent director nominees. Votes AGAINST incumbent nominees Yamuna Kumar Chaubey and Nikhil Kumar Jain are also warranted for lack of gender diversity on the board.</i>			
8	Approve Remuneration of Cost Auditors for the Financial Year 2020-21	For	For
9	Approve Remuneration of Cost Auditors for the Financial Year 2021-22	For	For
10	Approve Increase in Borrowing Limits	For	For
11	Approve Pledging of Assets for Debt	For	For

Pan Pacific International Holdings Corp.

Meeting Date: 09/29/2021

Country: Japan

Meeting Type: Annual

Ticker: 7532

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 13	For	For
2.1	Elect Director Yoshida, Naoki	For	For
2.2	Elect Director Matsumoto, Kazuhiro	For	For
2.3	Elect Director Sekiguchi, Kenji	For	For
2.4	Elect Director Shintani, Seiji	For	For
2.5	Elect Director Moriya, Hideki	For	For
2.6	Elect Director Ishii, Yuji	For	For
2.7	Elect Director Shimizu, Keita	For	For
2.8	Elect Director Ninomiya, Hitomi	For	For
2.9	Elect Director Kubo, Isao	For	Against

Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Pan Pacific International Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.10	Elect Director Yasuda, Takao	For	For
3	Elect Director and Audit Committee Member Nishitani, Jumpei	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 13	For	For
2.1	Elect Director Yoshida, Naoki	For	For
2.2	Elect Director Matsumoto, Kazuhiro	For	For
2.3	Elect Director Sekiguchi, Kenji	For	For
2.4	Elect Director Shintani, Seiji	For	For
2.5	Elect Director Moriya, Hideki	For	For
2.6	Elect Director Ishii, Yuji	For	For
2.7	Elect Director Shimizu, Keita	For	For
2.8	Elect Director Ninomiya, Hitomi	For	For
2.9	Elect Director Kubo, Isao	For	For
2.10	Elect Director Yasuda, Takao	For	For
3	Elect Director and Audit Committee Member Nishitani, Jumpei	For	For

Pinduoduo Inc.

Meeting Date: 09/29/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: PDD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Approve the 10 Billion Agriculture Initiative	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The lack of fulsome disclosure leaves shareholders with insufficient information to make a fully informed decision on this voting item.

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Polyus PJSC

Meeting Date: 09/29/2021

Country: Russia

Meeting Type: Special

Ticker: PLZL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 267.48 per Share for First Six Months of Fiscal 2021	For	For

S.C. Fondul Proprietatea SA

Meeting Date: 09/29/2021

Country: Romania

Meeting Type: Special

Ticker: FP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR/GDR Holders		
	Extraordinary Business		
1	Amend EGM Decision No.5/13.11.2020: Authorize Share Repurchase Program	For	For
2	Approve Meeting's Record Date and Ex-Date	For	For
	Ordinary Business		
1.a	Approve Continuation of the Mandate of Franklin Templeton International Services as Alternative Investment Fund Manager and Sole Director	For	For
1.b	Subject to Rejection of Item 1.a , Approve Termination of Mandate of Franklin Templeton International Services Sarl as Alternative Investment Fund Manager and Sole Director and Launch Procedure for Selection of New Fund Manager and Sole Director	Against	Against
2	Approve Meeting's Record Date and Ex-Date	For	For

Aalberts NV

Meeting Date: 09/30/2021

Country: Netherlands

Meeting Type: Extraordinary Shareholders

Ticker: AALB

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Aalberts NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect P.A.M. (Peter) van Bommel to Supervisory Board	For	Against
	<i>Blended Rationale: Rationale: A vote AGAINST this resolution is warranted as we do not perceive the capital allocation process of the company to be value accretive or focused towards sustainability, and as such have attempted to encourage a review of this to little effect. We believe management's laissez faire attitude is driven by a low accountability from the board, which itself, as a classified structure, has low accountability to shareholders. As such we aim to increase accountability at board level and thus of management. To this end we will be voting against the directors of the company until they remove the classified structure</i>		
3	Other Business (Non-Voting)		
4	Close Meeting		

ALROSA PJSC

Meeting Date: 09/30/2021

Country: Russia

Meeting Type: Special

Ticker: ALRS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 8.79 per Share for First Six Months of Fiscal 2021	For	For
2	Amend Charter	For	For
3	Amend Regulations on General Meetings	For	For

Banco do Brasil SA

Meeting Date: 09/30/2021

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: BBAS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ariosto Antunes Culau as Director	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2-3 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
IF CUMULATIVE VOTE IS ADOPTED - On Item 2: Vote FOR to Distribute Votes in Equal % Amongst Nominees Voted FOR under Item 1. Vote AGAINST to Support Different Candidates Under Cumulative and/or Not Supporting Any Directors Under Majority Voting in Item 1			
3	Percentage of Votes to Be Assigned - Elect Ariosto Antunes Culau as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2-3 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
4	Amend Article 2 Re: Corporate Purpose	For	For
5	Amend Articles 18 and 21	For	For
6	Amend Articles 26, 29 and 30	For	For
7	Amend Article 33	For	For
8	Amend Article 34	For	For
9	Amend Article 35	For	For
10	Amend Article 36	For	For
11	Amend Article 37	For	For
12	Amend Article 38	For	For
13	Amend Article 40	For	For
14	Amend Remuneration of Company's Management for 2021	For	For
15	Amend Monthly Remuneration of the Board of Directors in the Period from April 2021 to March 2022	For	For
16	Amend Monthly Remuneration of Fiscal Council Members in the Period from April 2021 to March 2022	For	For
17	Amend Remuneration of Audit Committee Members in the Period from April 2021 to March 2022	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Amend Remuneration of Risk and Capital Committee Members in the Period from April 2021 to March 2022	For	For
19	Approve Remuneration of Corporate Sustainability Committee Members in the Period from September 2021 to March 2022	For	For

Diageo Plc

Meeting Date: 09/30/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** DGE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Lavanya Chandrashekar as Director	For	For
5	Elect Valerie Chapoulaud-Floquet as Director	For	For
6	Elect Sir John Manzoni as Director	For	For
7	Elect Ireena Vittal as Director	For	For
8	Re-elect Melissa Bethell as Director	For	For
9	Re-elect Javier Ferran as Director	For	For
10	Re-elect Susan Kilsby as Director	For	For
11	Re-elect Lady Mendelsohn as Director	For	For
12	Re-elect Ivan Menezes as Director	For	For
13	Re-elect Alan Stewart as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Diageo Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Five9, Inc.

Meeting Date: 09/30/2021 **Country:** USA
Meeting Type: Special **Ticker:** FIVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	Against
<i>Blended Rationale: In light of the company's standalone prospects, a sub-optimal sales process, and the current value of the consideration, which would imply a take-under, a vote AGAINST the proposed transaction is warranted.</i>			
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although the NEOs' potential cash severance is double trigger and reasonably based, and equity awards are largely subject to double trigger vesting, the CEO is entitled to receive a problematic excise tax gross-up payment.</i>			
3	Adjourn Meeting	For	Against
<i>Blended Rationale: A vote AGAINST this proposal warranted given the adverse recommendation for the underlying transaction.</i>			

HELLA GmbH & Co. KGaA

Meeting Date: 09/30/2021 **Country:** Germany
Meeting Type: Annual **Ticker:** HLE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2020/2021	For	For
2	Approve Allocation of Income and Dividends of EUR 0.96 per Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2020/2021	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020/2021	For	For
5	Approve Discharge of Shareholders' Committee for Fiscal Year 2020/2021	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

HELLA GmbH & Co. KGaA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021/2022	For	For
7	Approve Remuneration Policy	For	For
8.1	Amend Articles Re: Electronic Transmission of AGM Information	For	For
8.2	Amend Articles Re: Proof of Entitlement	For	For
8.3	Amend Articles Re: Editorial Changes	For	For
8.4	Amend Articles Re: Shareholders' Committee Substitute	For	For
9	Approve Creation of EUR 44 Million Pool of Capital without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would result in a potentially excessive dilution of 19.8 percent.

Hindustan Aeronautics Ltd.

Meeting Date: 09/30/2021

Country: India

Meeting Type: Annual

Ticker: 541154

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend as Final Dividend	For	For
3	Reelect Arup Chatterjee as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Board independence norms are not met and C B Ananthkrishnan and Arup Chatterjee are non-independent director nominees.- C B Ananthkrishnan is an executive director serving on the audit committee.- C B Ananthkrishnan serves on the audit committee and the company paid excessive non-audit fees to its auditor.</i>			
4	Reelect C B Ananthkrishnan as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Board independence norms are not met and C B Ananthkrishnan and Arup Chatterjee are non-independent director nominees.- C B Ananthkrishnan is an executive director serving on the audit committee.- C B Ananthkrishnan serves on the audit committee and the company paid excessive non-audit fees to its auditor.</i>			
5	Authorize Board to Fix Remuneration of Auditors	For	For
6	Approve Remuneration of Cost Auditors	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Jindal Steel & Power Limited

Meeting Date: 09/30/2021

Country: India

Meeting Type: Annual

Ticker: 532286

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Shallu Jindal as Director	For	For
3	Approve Lodha & Co., Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Revision of Remuneration of Naveen Jindal as Wholetime Director Designated as Chairman	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- The proposed fixed pay of the executives has been increased without a compelling rationale.- There is lack of sufficient justification for the proposed minimum remuneration in the event of loss or inadequacy of profits.</i>			
6	Approve Revision of Remuneration of V.R. Sharma as Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- The proposed fixed pay of the executives has been increased without a compelling rationale.- There is lack of sufficient justification for the proposed minimum remuneration in the event of loss or inadequacy of profits.</i>			
7	Approve Revision of Remuneration of Dinesh Kumar Saraogi as Wholetime Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration:- The proposed fixed pay of the executives has been increased without a compelling rationale.- There is lack of sufficient justification for the proposed minimum remuneration in the event of loss or inadequacy of profits.</i>			
8	Elect Kanika Agnihotri as Director	For	For
9	Elect Shivani Wazir Pasrich as Director	For	For
10	Elect Bhaskar Chatterjee as Director	For	For
11	Elect Anil Wadhwa as Director	For	For
12	Elect Sunjay Kapur as Director	For	For
13	Approve Payment of One-Time Remuneration to Independent Directors	For	For

MMC Corporation Berhad

Meeting Date: 09/30/2021

Country: Malaysia

Meeting Type: Extraordinary Shareholders

Ticker: 2194

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

MMC Corporation Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Selective Capital Reduction and Repayment Exercise	For	For

Mobile TeleSystems PJSC

Meeting Date: 09/30/2021 **Country:** Russia
Meeting Type: Special **Ticker:** MTSS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 10.55 per Share for First Six Months of Fiscal 2021	For	For
2	Approve Company's Membership in 5G Future Forum	For	For
3.1	Approve Reorganization of Company via Spinoff of TIC LLC	For	For
3.2	Approve Reorganization of Company via Spinoff of MWS-1 LLC	For	For
3.3	Approve Reorganization of MWS-1 LLC via Merger with MWS JSC	For	For
4	Approve New Edition of Regulations on Board of Directors	For	For

Mobile TeleSystems PJSC

Meeting Date: 09/30/2021 **Country:** Russia
Meeting Type: Special **Ticker:** MTSS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Interim Dividends of RUB 10.55 per Share for First Six Months of Fiscal 2021	For	For
2	Approve Company's Membership in 5G Future Forum	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Mobile TeleSystems PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Approve Reorganization of Company via Spinoff of TIC LLC	For	For
3.2	Approve Reorganization of Company via Spinoff of MWS-1 LLC	For	For
3.3	Approve Reorganization of MWS-1 LLC via Merger with MWS JSC	For	For
4	Approve New Edition of Regulations on Board of Directors	For	For

NMDC Limited

Meeting Date: 09/30/2021

Country: India

Meeting Type: Annual

Ticker: 526371

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Interim Dividend	For	For
3	Reelect Amitava Mukherjee as Director (Finance)	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Somnath Nandi is an executive director serving on the audit committee.- The board independence norms are not met and Rasika Chaube, Sukriti Likh, Amitava Mukherjee and Somnath Nandi are non-independent director nominees.</i>			
4	Reelect Rasika Chaube as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Somnath Nandi is an executive director serving on the audit committee.- The board independence norms are not met and Rasika Chaube, Sukriti Likh, Amitava Mukherjee and Somnath Nandi are non-independent director nominees.</i>			
5	Authorize Board to Fix Remuneration of Auditors	For	For
6	Elect Somnath Nandi as Director (Technical)	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Somnath Nandi is an executive director serving on the audit committee.- The board independence norms are not met and Rasika Chaube, Sukriti Likh, Amitava Mukherjee and Somnath Nandi are non-independent director nominees.</i>			
7	Elect Sukriti Likh as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- Somnath Nandi is an executive director serving on the audit committee.- The board independence norms are not met and Rasika Chaube, Sukriti Likh, Amitava Mukherjee and Somnath Nandi are non-independent director nominees.</i>			
8	Approve Remuneration of Cost Auditors	For	For

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

NOVATEK JSC

Meeting Date: 09/30/2021

Country: Russia

Meeting Type: Special

Ticker: NVTK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 27.67 per Share for First Six Months of Fiscal 2021	For	For

NOVATEK JSC

Meeting Date: 09/30/2021

Country: Russia

Meeting Type: Special

Ticker: NVTK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Interim Dividends of RUB 27.67 per Share for First Six Months of Fiscal 2021	For	For

Rosneft Oil Co.

Meeting Date: 09/30/2021

Country: Russia

Meeting Type: Special

Ticker: ROSN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 18.03 for First Half Year of Fiscal 2021	For	For

Rosneft Oil Co.

Meeting Date: 09/30/2021

Country: Russia

Meeting Type: Special

Ticker: ROSN

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

Rosneft Oil Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for GDR Holders Approve Interim Dividends of RUB 18.03 for First Half Year of Fiscal 2021	For	For

Tate & Lyle Plc

Meeting Date: 09/30/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** TATE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Sale of a Controlling Stake in NewCo to KPS	For	For
2	Amend Performance Share Plan	For	For

Tatneft PJSC

Meeting Date: 09/30/2021 **Country:** Russia
Meeting Type: Special **Ticker:** TATN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends for First Six Months of Fiscal 2021	For	For

United Therapeutics Corporation

Meeting Date: 09/30/2021 **Country:** USA
Meeting Type: Special **Ticker:** UTHR

Vote Summary Report

Date range covered: 09/01/2021 to 09/30/2021

United Therapeutics Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Certificate of Incorporation to become a Public Benefit Corporation	For	For

Voting summary

October 2021

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Apollo Global Management, Inc.

Meeting Date: 10/01/2021

Country: USA

Meeting Type: Annual

Ticker: APO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Walter (Jay) Clayton	For	For
1.2	Elect Director Michael Ducey	For	For
1.3	Elect Director Richard Emerson	For	For
1.4	Elect Director Joshua Harris	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Marc Rowan, Joshua (Josh) Harris, Scott Kleinman and James Zelter due to the company's lack of formal compensation and nominating committees.</i>			
1.5	Elect Director Kerry Murphy Healey	For	For
1.6	Elect Director Pamela Joyner	For	For
1.7	Elect Director Scott Kleinman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Marc Rowan, Joshua (Josh) Harris, Scott Kleinman and James Zelter due to the company's lack of formal compensation and nominating committees.</i>			
1.8	Elect Director A.B. Krongard	For	For
1.9	Elect Director Pauline Richards	For	For
1.10	Elect Director Marc Rowan	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Marc Rowan, Joshua (Josh) Harris, Scott Kleinman and James Zelter due to the company's lack of formal compensation and nominating committees.</i>			
1.11	Elect Director David Simon	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for David Simon for serving on more than three public boards while serving as a CEO of an outside company.</i>			
1.12	Elect Director James Zelter	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Marc Rowan, Joshua (Josh) Harris, Scott Kleinman and James Zelter due to the company's lack of formal compensation and nominating committees.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For

China Development Financial Holding Corp.

Meeting Date: 10/01/2021

Country: Taiwan

Meeting Type: Special

Ticker: 2883

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

China Development Financial Holding Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
2	Approve Acquisition Through Share Swap Agreement	For	For

China Life Insurance Co. Ltd. (Taiwan)

Meeting Date: 10/01/2021 **Country:** Taiwan
Meeting Type: Special **Ticker:** 2823

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Conversion Agreement	For	For

Credit Suisse Group AG

Meeting Date: 10/01/2021 **Country:** Switzerland
Meeting Type: Extraordinary Shareholders **Ticker:** CSGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Axel Lehmann as Director	For	For
1.2	Elect Juan Colombas as Director	For	For
1.3	Appoint Juan Colombas as Member of the Compensation Committee	For	For
2	Additional Voting Instructions - Shareholder Proposals (Voting)	Against	Against
3	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against

Blended Rationale: Votes AGAINST are warranted because:- These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 2) or the board of directors (Item 3); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Daimler AG

Meeting Date: 10/01/2021 **Country:** Germany
Meeting Type: Extraordinary Shareholders **Ticker:** DAI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement with Daimler Truck Holding AG	For	For
2	Change Company Name to Mercedes-Benz Group AG	For	For
3.1	Elect Helene Svahn to the Supervisory Board	For	For
3.2	Elect Olaf Koch to the Supervisory Board	For	For

Elastic N.V.

Meeting Date: 10/01/2021 **Country:** Netherlands
Meeting Type: Annual **Ticker:** ESTC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Shay Banon	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent director nominee Shay Banon is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. A vote FOR new director nominee Shelley Leibowitz is warranted.</i>		
1b	Elect Director Shelley Leibowitz	For	For
2	Adopt Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Executive Director	For	For
4	Approve Discharge of Non-Executive Directors	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Intouch Holdings Public Co. Ltd.

Meeting Date: 10/01/2021 **Country:** Thailand
Meeting Type: Extraordinary Shareholders **Ticker:** INTUCH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Matters to be Informed	For	For
2	Approve Increase in Number of Directors from 10 to 11	For	For
3.1	Elect Kan Trakulhoon as Director	For	For
3.2	Elect Chakkrit Parapuntakul as Director	For	For
3.3	Elect Kanit Vallayapet as Director	For	For
3.4	Elect Varang Chaiyawan as Director	For	For
3.5	Elect Sarath Ratanavadi as Director	For	For
3.6	Elect Yupapin Wangviwat as Director	For	For
3.7	Elect Bung-on Suttipattanakit as Director	For	For
3.8	Elect Smith Banomyong as Director	For	For
4	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.

DiaSorin SpA

Meeting Date: 10/04/2021 **Country:** Italy
Meeting Type: Extraordinary Shareholders **Ticker:** DIA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Authorize the Conversion of Bonds "EUR 500,000,000 Zero Coupon Equity Linked Bonds due 2028" and Approve Capital Increase without Preemptive Rights to Service the Conversion of Bonds	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Evolution AB

Meeting Date: 10/06/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** EVO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
7.b	Elect Sandra Ann Urie as New Director	For	For
7.c	Approve Remuneration of Directors in the Aggregate Amount of EUR 180,000	For	For
8	Close Meeting		

Meridian Energy Limited

Meeting Date: 10/06/2021 **Country:** New Zealand
Meeting Type: Annual **Ticker:** MEL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mark Cairns as Director	For	For
2	Elect Tania Simpson as Director	For	For
3	Approve the Increase in Directors' Fee Pool	For	For

NIKE, Inc.

Meeting Date: 10/06/2021 **Country:** USA
Meeting Type: Annual **Ticker:** NKE

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

NIKE, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan B. Graf, Jr.	For	For
1b	Elect Director Peter B. Henry	For	For
1c	Elect Director Michelle A. Peluso	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. Although the compensation committee was adequately responsive to shareholder concerns following last year's low say-on-pay vote result, pay-for-performance concerns were unmitigated for the year in review. The annual bonus was based on pre-set objective metrics, and the adjustments the company made due to the effects of the pandemic were reasonable and well-disclosed. However, the structure of the long-term program is concerning. The performance-vesting portion of the LTI program makes up approximately only one-third of the total LTI by value, resulting in an overemphasis of time-vesting awards. The proxy also does not indicate that the proportion of time-vested to performance-conditioned awards will change in FY22. There are also concerns regarding the pay levels of the Executive Chairman, which exceeded the total median CEO pay in the company's peer group, without compelling rationale.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Political Contributions Disclosure	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as more comprehensive information regarding Nike's political contribution spending and nonprofit organization participation would enable shareholders to have a more comprehensive understanding of the company's political activities. The company's board states that it has approved updates to its current political contributions policy to increase transparency and oversight, however, those will not take effect until January 2022.</i>			
5	Report on Human Rights Impact Assessment	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to identify and assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how the company is managing human rights related risks.</i>			
6	Report on Median Gender/Racial Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from measuring the progress of the company's existing diversity and inclusion initiatives. Additionally, adoption of this proposal should serve to further strengthen the company's existing diversity initiatives.</i>			
7	Report on Diversity and Inclusion Efforts	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity and inclusion efforts and management of related risks.</i>			

Swiss Steel Holding AG

Meeting Date: 10/06/2021

Country: Switzerland

Meeting Type: Extraordinary Shareholders

Ticker: STLN

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Swiss Steel Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles Re: Board Size Limit	For	For
2.1	Elect Ralf Goettel as Director	For	For
2.2	Elect Mario Rossi as Director	For	For
2.3	Elect Emese Weissenbacher as Director	For	For
3	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Colruyt SA

Meeting Date: 10/07/2021 **Country:** Belgium
Meeting Type: Extraordinary Shareholders **Ticker:** COLR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda		
I.1	Receive Special Board Report Re: Increase of Capital with the Waiver of Pre-emptive Rights in the Interest of the Company		
I.2	Receive Special Auditor Report Re: Articles 7:179 and 7:191 of the Companies and Associations Code		
I.3	Approve Employee Stock Purchase Plan Up To 1,000,000 Shares	For	For
I.4	Approve Determination of Issue Price Based on Average Stock Price of Ordinary Shares	For	For
I.5	Eliminate Preemptive Rights	For	For
I.6	Approve Increase in Share Capital by Multiplication of the Issue Price of the NewShares Set	For	For
I.7	Approve Subscription Period	For	For
I.8	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Colruyt SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
II.1	Receive Special Board Report Re: Authorized Capital Drawn up Pursuant to Article 7:199 of the Companies and Associations Code		
II.2	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the potential increase without preemptive rights of 100 percent of the issued capital is excessive and not in the interest of shareholders.</i>			
II.3	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer and Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because this authority can be used as antitakeover mechanism. As owners of the company, shareholders should be given the opportunity to decide on the merits of takeover offers.</i>			
II.4	Amend Articles to Reflect Changes in Capital	For	Against
<i>Blended Rationale: In line with the recommendation under Items II.2 and II.3, this proposal warrants a vote AGAINST. The capital authorization is considered to be excessive and may be used as antitakeover mechanism.</i>			
III	Amend Article 12 Re: Adoption of the Previous Resolution	For	For
IV	Approve Cancellation of Treasury Shares	For	For
V	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Neogen Corporation

Meeting Date: 10/07/2021

Country: USA

Meeting Type: Annual

Ticker: NEOG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James C. (Jim) Borel	For	For
1.2	Elect Director Ronald D. Green	For	For
1.3	Elect Director Darci L. Vetter	For	For
2	Increase Authorized Common Stock	For	For
3	Approve Qualified Employee Stock Purchase Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Ratify BDO USA, LLP as Auditors	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

PT Bank Rakyat Indonesia (Persero) Tbk

Meeting Date: 10/07/2021 **Country:** Indonesia
Meeting Type: Extraordinary Shareholders **Ticker:** BBRI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Affirmation of the Enforcement of the Minister of BUMN Regulation	For	For
2	Approve Changes in the Boards of the Company	For	For

RPM International Inc.

Meeting Date: 10/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** RPM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John M. Ballbach	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Bruce A. Carbonari	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Jenniffer D. Deckard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Salvatore D. Fazzolari	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Although some concerns are noted, pay and performance are reasonably aligned at this time.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John M. Ballbach	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

RPM International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Bruce A. Carbonari	For	For
1.3	Elect Director Jenniffer D. Deckard	For	For
1.4	Elect Director Salvatore D. Fazzolari	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Singapore Exchange Limited

Meeting Date: 10/07/2021

Country: Singapore

Meeting Type: Annual

Ticker: S68

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Loh Boon Chye as Director	For	For
3b	Elect Subra Suresh as Director	For	For
4	Elect Yeoh Oon Jin as Director	For	For
5	Approve Directors' Fees to be Paid to the Chairman	For	For
6	Approve Directors' Fees to be Paid to All Directors (Other than the Chief Executive Officer)	For	For
7	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Shares Pursuant to the Singapore Exchange Limited Scrip Dividend Scheme	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
10	Authorize Share Repurchase Program	For	For

Tesla, Inc.

Meeting Date: 10/07/2021

Country: USA

Meeting Type: Annual

Ticker: TSLA

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Tesla, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James Murdoch	For	Against
	<p><i>Blended Rationale: Votes AGAINST directors James Murdoch and Kimbal Musk are warranted due to concerns regarding excessive compensation to named executive officers and to non-executive directors. A vote AGAINST Murdoch is further warranted, in his capacity as a member of the governance committee, given the board's insufficient responsiveness to last year's majority-supported shareholder proposal. A vote AGAINST Murdoch is further warranted, in his capacity as a member of the audit committee, given concerns about the board's risk oversight in light of the pledging of a significant amount of the company's stock by certain directors. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST James Murdoch and Kimbal Musk are warranted for the following reasons:- Given that board chair, Robyn Denholm, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>		
1.2	Elect Director Kimbal Musk	For	Against
	<p><i>Blended Rationale: Votes AGAINST directors James Murdoch and Kimbal Musk are warranted due to concerns regarding excessive compensation to named executive officers and to non-executive directors. A vote AGAINST Murdoch is further warranted, in his capacity as a member of the governance committee, given the board's insufficient responsiveness to last year's majority-supported shareholder proposal. A vote AGAINST Murdoch is further warranted, in his capacity as a member of the audit committee, given concerns about the board's risk oversight in light of the pledging of a significant amount of the company's stock by certain directors. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST James Murdoch and Kimbal Musk are warranted for the following reasons:- Given that board chair, Robyn Denholm, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>		
2	Amend Certificate of Incorporation to Reduce Director Terms to Two Years	For	For
3	Eliminate Supermajority Vote Requirements	None	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirement would enhance shareholder rights.</i></p>		
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Declassify the Board of Directors	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.</i></p>		
6	Report on Diversity and Inclusion Efforts	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of Tesla's diversity, equity and inclusion efforts and management of related risks.</i></p>		
7	Report on Employee Arbitration	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted because more information on the impact that the company's standard arbitration provision has on Tesla's employees may bring information to light that could result in improved recruitment, development and retention; and the company has been involved in several recent and related controversies.</i></p>		

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Tesla, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Assign Responsibility for Strategic Oversight of Human Capital Management to an Independent Board-Level Committee	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the company has faced human capital management controversies and it is unclear if the company's existing board framework allows for adequate oversight of issues related to human capital management.</i>			
9	Additional Reporting on Human Rights	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as the requested report would benefit shareholders by providing them additional means to assess the effectiveness of the company's human rights risk management practices and policies.</i>			

21Vianet Group, Inc.

Meeting Date: 10/08/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** VNET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Change Company Name to VNET Group, Inc.	For	For

Cencosud SA

Meeting Date: 10/08/2021 **Country:** Chile
Meeting Type: Extraordinary Shareholders **Ticker:** CENCOSUD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Special Dividends of CLP 150 per Share	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The proposed dividends represent in excess of 250 percent of the company's net earnings in the first half of 2021; and- The company has failed to provide a rationale for the proposed dividend distribution, which appears to be excessive in light of the ongoing COVID-19 pandemic.</i>			
2	Approve Special Dividends to be Paid on Oct. 18, 2021	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- The proposed dividends represent in excess of 250 percent of the company's net earnings in the first half of 2021; and- The company has failed to provide a rationale for the proposed dividend distribution, which appears to be excessive in light of the ongoing COVID-19 pandemic.</i>			
3	Receive Report Regarding Related-Party Transaction	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Cencosud SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

MRF Limited

Meeting Date: 10/08/2021 Country: India
Meeting Type: Special Ticker: 500290

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Continuance of Payment of Remuneration to K M Mammen as Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted in view of the following concerns in the executive's remuneration:- There are concerns on alignment of pay with performance, since the aggregate remuneration of the directors has increased, even in the years when the company experienced a fall in its profitability.- There is lack of sufficient justification behind the timing of this proposal to exceed the regulatory thresholds for remuneration - particularly given the uncertainties on future outlook and operations.- All the executive directors belong to the promoter group and K M Mammen, a promoter director is a member of the nomination and remuneration committee. The presence of an executive member in the committee is likely to create conflicts of interest and undermine the committee's objectivity and effectiveness, particularly when dealing with executive compensation.</i>			
2	Approve Continuance of Payment of Remuneration to Arun Mammen as Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted in view of the following concerns in the executive's remuneration:- There are concerns on alignment of pay with performance, since the aggregate remuneration of the directors has increased, even in the years when the company experienced a fall in its profitability.- There is lack of sufficient justification behind the timing of this proposal to exceed the regulatory thresholds for remuneration - particularly given the uncertainties on future outlook and operations.- All the executive directors belong to the promoter group and K M Mammen, a promoter director is a member of the nomination and remuneration committee. The presence of an executive member in the committee is likely to create conflicts of interest and undermine the committee's objectivity and effectiveness, particularly when dealing with executive compensation.</i>			
3	Approve Continuance of Payment of Remuneration to Rahul Mammen Mappillai as Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted in view of the following concerns in the executive's remuneration:- There are concerns on alignment of pay with performance, since the aggregate remuneration of the directors has increased, even in the years when the company experienced a fall in its profitability.- There is lack of sufficient justification behind the timing of this proposal to exceed the regulatory thresholds for remuneration - particularly given the uncertainties on future outlook and operations.- All the executive directors belong to the promoter group and K M Mammen, a promoter director is a member of the nomination and remuneration committee. The presence of an executive member in the committee is likely to create conflicts of interest and undermine the committee's objectivity and effectiveness, particularly when dealing with executive compensation.</i>			

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

MRF Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Continuance of Payment of Remuneration to K M Mammen, Arun Mammen, Rahul Mammen Mappillai, Samir Thariyan Mappillai and Varun Mammen as Managing Directors/Whole-time Directors	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted in view of the following concerns in the executive's remuneration:- There are concerns on alignment of pay with performance, since the aggregate remuneration of the directors has increased, even in the years when the company experienced a fall in its profitability.- There is lack of sufficient justification behind the timing of this proposal to exceed the regulatory thresholds for remuneration - particularly given the uncertainties on future outlook and operations.- All the executive directors belong to the promoter group and K M Mammen, a promoter director is a member of the nomination and remuneration committee. The presence of an executive member in the committee is likely to create conflicts of interest and undermine the committee's objectivity and effectiveness, particularly when dealing with executive compensation.

Sany Heavy Industry Co., Ltd.

Meeting Date: 10/08/2021 **Country:** China
Meeting Type: Special **Ticker:** 600031

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For

Emaar Malls PJSC

Meeting Date: 10/10/2021 **Country:** United Arab Emirates
Meeting Type: Special **Ticker:** EMAARMALLS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Approve Merger Agreement with Emaar Properties PJSC, Appointing EY Consulting LLC as Independent Valuer, Dissolution of the Company and for Emaar Properties to Become the Legal Successor, Authorize Board or any Assignee to Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Emaar Properties PJSC

Meeting Date: 10/10/2021

Country: United Arab Emirates

Meeting Type: Special

Ticker: EMAAR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Approve Merger Agreement with Emaar Malls, Appointing EY Consulting LLC as Independent Valuer, Capital Increase to AED 8,179,738,882, Amend Article 6 of Bylaws to Reflect Change In Capital, Authorize Board or Any Person to Execute Approved Resolutions	For	For

Aurizon Holdings Limited

Meeting Date: 10/12/2021

Country: Australia

Meeting Type: Annual

Ticker: AZJ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Tim Poole as Director	For	For
2b	Elect Samantha Lewis as Director	For	For
2c	Elect Marcelo Bastos as Director	For	For
3	Approve Grant of Performance Rights to Andrew Harding	For	For
4	Approve Remuneration Report	For	For
5	Appoint Deloitte Touche Tohmatsu as Auditor of the Company	For	For

China Mengniu Dairy Company Limited

Meeting Date: 10/12/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: 2319

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

China Mengniu Dairy Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Relevant Scheme, Placing Agreement, Grant of Specific Mandate to the Directors to Issue Convertible Bond and Conversion Shares and Related Transactions	For	For

CP All Public Company Limited

Meeting Date: 10/12/2021 **Country:** Thailand
Meeting Type: Extraordinary Shareholders **Ticker:** CPALL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Increase in Number of Directors from 15 to 16 and Elect Kittipong Kittayarak as Director	For	For
2	Approve Acquisition of Assets in Relation to the Acceptance of the Entire Business Transfer of C.P. Retail Holding Company Limited by Siam Makro Public Company Limited	For	For
3	Approve Disposal of Assets in Relation to the Entire Business Transfer of C.P. Retail Holding Company Limited to Siam Makro Public Company Limited	For	For
4	Approve Offering of Shares in Siam Makro Public Company Limited to the Public (Public Offering)	For	For

CSL Limited

Meeting Date: 10/12/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** CSL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Brian McNamee as Director	For	For
2b	Elect Andrew Cuthbertson as Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

CSL Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2c	Elect Alison Watkins as Director	For	For
2d	Elect Duncan Maskell as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Share Units to Paul Perreault	For	Against
<i>Blended Rationale: A vote AGAINST the grant of PSUs to CEO Paul Perreault is warranted. - The quantum of the award is excessive, - The seven-year performance period for the ROIC performance measures includes four prior years' performance outcomes that already known and achieved and may allow the performance targets to be achieved with lower performance over three prospective years – this structure may provide for greater certainty of vesting, with the potential of smoothing or duplicating the executive reward for performance that has already been achieved, - The maximum ROIC hurdle have been reduced from 23 percent in the FY21 LTI grant to 21.4 percent, whereas the threshold ROIC remains unchanged at 20 percent – this also represents a very narrow range of performance, - The Investment Hurdle Rate (IHR) gateway measure continues not to be disclosed, and- The Earnings Per Share growth targets have been set at an insufficiently challenging level with a threshold set at 5 percent.</i>			
5	Approve Renewal of Proportional Takeover Approval Provisions in Constitution	For	For

dormakaba Holding AG

Meeting Date: 10/12/2021

Country: Switzerland

Meeting Type: Annual

Ticker: DOKA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 12.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Riet Cadonau as Director and Board Chairman	For	For
4.2	Reelect Hans Hess as Director	For	For
4.3	Reelect Jens Birgersson as Director	For	For
4.4	Reelect Stephanie Brecht-Bergen as Director	For	For
4.5	Reelect Daniel Daeniker as Director	For	Against
<i>Blended Rationale: A vote AGAINST Daniel Daeniker is warranted because he is non-independent and is the chair of the audit committee.</i>			
4.6	Reelect Hans Gummert as Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

dormakaba Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7	Reelect John Heppner as Director	For	For
4.8	Reelect Christine Mankel as Director	For	For
4.9	Reelect John Liu as Director	For	For
4.10	Elect Thomas Aebischer as Director	For	For
5.1	Reappoint Hans Hess as Member of the Nomination and Compensation Committee	For	For
5.2	Reappoint Stephanie Brecht-Bergen as Member of the Nomination and Compensation Committee	For	For
5.3	Reappoint John Heppner as Member of the Nomination and Compensation Committee	For	For
6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7	Designate Keller KLG as Independent Proxy	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	For	For
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 17 Million	For	For
9	Approve CHF 42,000 Capital Increase without Preemptive Rights	For	For
10	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
<i>Blended Rationale: Votes AGAINST these items warranted because:• These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 10) or the board of directors (Item 11); and• The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			
11	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<i>Blended Rationale: Votes AGAINST these items warranted because:• These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 10) or the board of directors (Item 11); and• The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			

Mobile Telecommunications Co. KSC

Meeting Date: 10/12/2021

Country: Kuwait

Meeting Type: Ordinary Shareholders

Ticker: ZAIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Mobile Telecommunications Co. KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Cash Dividends of KWD 0.01 Per Share and Authorize the Board to Amend Timeline and Execute the Approved Resolution	For	For

SK Telecom Co., Ltd.

Meeting Date: 10/12/2021 **Country:** South Korea
Meeting Type: Special **Ticker:** 017670

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Incorporation	For	For
2	Approve Spin-Off Agreement	For	For
3	Elect Choi Gyu-nam as Non-Independent Non-Executive Director	For	For

SK Telecom Co., Ltd.

Meeting Date: 10/12/2021 **Country:** South Korea
Meeting Type: Special **Ticker:** 017670

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Amend Articles of Incorporation	For	For
2	Approve Spin-Off Agreement	For	For
3	Elect Choi Gyu-nam as Non-Independent Non-Executive Director	For	For

Telstra Corporation Limited

Meeting Date: 10/12/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** TLS

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Telstra Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Roy H Chestnutt as Director	For	For
3b	Elect Niek Jan van Damme as Director	For	For
4a	Approve Grant of Restricted Shares to Andrew Penn	For	For
4b	Approve Grant of Performance Rights to Andrew Penn	For	For
5	Approve Remuneration Report	For	For

The Procter & Gamble Company

Meeting Date: 10/12/2021

Country: USA

Meeting Type: Annual

Ticker: PG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director B. Marc Allen	For	For
1b	Elect Director Angela F. Braly	For	Against
<i>Blended Rationale: A vote AGAINST Governance and Public Responsibility Committee Chair Angela Braly is warranted due to insufficient responsiveness to a majority-supported shareholder proposal and failure to take sufficient actions to mitigate risks related to deforestation.</i>			
1c	Elect Director Amy L. Chang	For	For
1d	Elect Director Joseph Jimenez	For	For
1e	Elect Director Christopher Kempczinski	For	For
1f	Elect Director Debra L. Lee	For	For
1g	Elect Director Terry J. Lundgren	For	For
1h	Elect Director Christine M. McCarthy	For	For
1i	Elect Director Jon R. Moeller	For	For
1j	Elect Director David S. Taylor	For	For
1k	Elect Director Margaret C. Whitman	For	For
1l	Elect Director Patricia A. Woertz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

The Procter & Gamble Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against

Barratt Developments Plc

Meeting Date: 10/13/2021 Country: United Kingdom
Meeting Type: Annual Ticker: BDEV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Katie Bickerstaffe as Director	For	For
5	Elect Chris Weston as Director	For	For
6	Re-elect John Allan as Director	For	For
7	Re-elect David Thomas as Director	For	For
8	Re-elect Steven Boyes as Director	For	For
9	Re-elect Nina Bibby as Director	For	For
10	Re-elect Jock Lennox as Director	For	For
11	Re-elect Sharon White as Director	For	For
12	Reappoint Deloitte LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise EU Political Donations and Expenditure	For	For
15	Approve Increase to the Annual Aggregate Limit on Directors' Fees	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Commonwealth Bank of Australia

Meeting Date: 10/13/2021

Country: Australia

Meeting Type: Annual

Ticker: CBA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Catherine Livingstone as Director	For	For
2b	Elect Anne Templeman-Jones as Director	For	For
2c	Elect Peter Harmer as Director	For	For
2d	Elect Julie Galbo as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Restricted Share Units and Performance Rights to Matt Comyn	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted. While the grant of performance rights is aligned with shareholder interests of a four-year performance period with additional deferral and vesting subject to relative TSR compared to two disclosed peer groups, concerns are raised for the inconsistency of the RSUs with shareholder interests. - The quantum of the long-term award has increased substantially due to an 8.7 percent increase in the CEO's fixed remuneration which is well above general salary inflation. - The grant of RSUs is valued at \$1.75 million and subject only to ongoing service and board discretion to apply malus and clawback provisions. Without disclosure of substantive performance conditions, this component of the award essentially represents deferred fixed remuneration issued as equity. The case has not been made by the bank to support the grant of RSUs which are considered to represent a problematic pay practice in the Australian market and inconsistent with shareholder interests and expectations for long term equity grants. Concern is also raised how the board has made the case to shareholders that the APRA regulatory standard on remuneration (CPS 511) has been satisfied through the grant of RSUs given the absence of appropriate disclosure of rigorous non-financial performance measures.

5a	Approve the Amendments to the Company's Constitution	Against	Against
5b	Approve Transition Planning Disclosure	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.

Impala Platinum Holdings Ltd.

Meeting Date: 10/13/2021

Country: South Africa

Meeting Type: Annual

Ticker: IMP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Reappoint Deloitte as Auditors with Sphiwe Stemela as the Designated Auditor	For	For
2.1	Re-elect Peter Davey as Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Impala Platinum Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Ralph Havenstein as Director	For	For
2.3	Re-elect Boitumelo Koshane as Director	For	For
2.4	Re-elect Alastair Macfarlane as Director	For	For
2.5	Re-elect Mpho Nkeli as Director	For	For
3.1	Re-elect Dawn Earp as Member of the Audit and Risk Committee	For	For
3.2	Re-elect Peter Davey as Member of the Audit and Risk Committee	For	For
3.3	Elect Ralph Havenstein as Member of the Audit and Risk Committee	For	For
3.4	Re-elect Preston Speckmann as Member of the Audit and Risk Committee	For	For
4	Authorise Board to Issue Shares for Cash	For	For
5	Authorise Ratification of Approved Resolutions	For	For
6.1	Approve Remuneration Policy	For	For
6.2	Approve Remuneration Implementation Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted:- The CFO was granted a special retention award in the form of restricted shares. The award lacks performance conditions and has short vesting period, and there is no rationale provided for the exceptional award.</i></p>			
Special Resolutions			
1.1	Approve Fees of the Chairperson of the Board	For	For
1.2	Approve Fees of the Lead Independent Director	For	For
1,3	Approve Fees of the Non-executive Directors	For	For
1.4	Approve Fees of the Audit and Risk Committee Chairperson	For	For
1.5	Approve Fees of the Audit and Risk Committee Member	For	For
1.6	Approve Fees of the Social, Transformation and Remuneration Committee Chairperson	For	For
1.7	Approve Fees of the Social, Transformation and Remuneration Committee Member	For	For
1.8	Approve Fees of the Nominations, Governance and Ethics Committee Chairperson	For	For
1.9	Approve Fees of the Nominations, Governance and Ethics Committee Member	For	For
1.10	Approve Fees of the Health, Safety, Environment and Risk Committee Chairperson	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Impala Platinum Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Approve Fees of the Health, Safety, Environment and Risk Committee Member	For	For
1.12	Approve Fees of the Strategy and Investment Committee Chairperson	For	For
1.13	Approve Fees of the Strategy and Investment Committee Member	For	For
1.14	Approve Fees for Ad Hoc Meetings	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

Petrobras Distribuidora SA

Meeting Date: 10/13/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** BRDT3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
2.1	Elect Edy Luiz Kogut as Independent Director	For	For
2.2	Elect Alexandre Firme Carneiro as Independent Director	For	For
2.3	Elect Maria Carolina Ferreira Lacerda as Independent Director	For	For
2.4	Elect Carlos Augusto Leone Piani as Independent Director	For	For
2.5	Elect Claudio Roberto Ely as Independent Director	For	For
2.6	Elect Leonel Dias de Andrade Neto as Independent Director	For	For
2.7	Elect Mateus Affonso Bandeira as Independent Director	For	For
2.8	Elect Pedro Santos Ripper as Independent Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Petrobras Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Ricardo Carvalho Maia as Independent Director	For	For
3	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - On Item 3: Vote FOR to Distribute Votes in Equal % Amongst Nominees Voted FOR under item 2. Vote AGAINST to Support Different Candidates Under Cumulative and/or Not Supporting Any Directors Under Majority Voting in Item 2</p>			
4.1	Percentage of Votes to Be Assigned - Elect Edy Luiz Kogut as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.2	Percentage of Votes to Be Assigned - Elect Alexandre Firme Carneiro as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.3	Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.4	Percentage of Votes to Be Assigned - Elect Carlos Augusto Leone Piani as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Petrobras Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Percentage of Votes to Be Assigned - Elect Claudio Roberto Ely as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.6	Percentage of Votes to Be Assigned - Elect Leonel Dias de Andrade Neto as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.7	Percentage of Votes to Be Assigned - Elect Mateus Affonso Bandeira as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.8	Percentage of Votes to Be Assigned - Elect Pedro Santos Ripper as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.9	Percentage of Votes to Be Assigned - Elect Ricardo Carvalho Maia as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 1, 3, and 4.1-4.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5	Elect Edy Luiz Kogut as Board Chairman	None	For
6	Elect Alexandre Firme Carneiro as Board Chairman	None	Abstain
<p><i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i></p>			

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Petrobras Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Maria Carolina Ferreira Lacerda as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>		
8	Elect Carlos Augusto Leone Piani as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>		
9	Elect Claudio Roberto Ely as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>		
10	Elect Leonel Dias de Andrade Neto as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>		
11	Elect Mateus Affonso Bandeira as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>		
12	Elect Pedro Santos Ripper as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>		
13	Elect Ricardo Carvalho Maia as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these agenda items, the company asks shareholders to elect one of the director nominees to serve as the board chair. Although all candidates have been classified as independent and appear to be well-qualified, support for the election of the incumbent chairman Edy Luiz Kogut (Item 5), who brings institutional knowledge to the leadership position, is warranted. As such, ABSTAIN votes are recommended for Items 6-13.</i>		
14	Amend Articles and Consolidate Bylaws	For	For
15	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

BHP Group Plc

Meeting Date: 10/14/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: BHP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Reappoint Ernst & Young LLP as Auditors	For	For
3	Authorise the Risk and Audit Committee to Fix Remuneration of Auditors	For	For
4	Authorise Issue of Equity	For	For
5	Authorise Issue of Equity without Pre-emptive Rights	For	For
6	Authorise Market Purchase of Ordinary Shares	For	For
7	Approve Remuneration Report for UK Law Purposes	For	For
8	Approve Remuneration Report for Australian Law Purposes	For	For
9	Approve Grant of Awards under the Group's Incentive Plans to Mike Henry	For	For
10	Re-elect Terry Bowen as Director	For	For
11	Re-elect Malcolm Broomhead as Director	For	For
12	Re-elect Xiaoqun Clever as Director	For	For
13	Re-elect Ian Cockerill as Director	For	For
14	Re-elect Gary Goldberg as Director	For	For
15	Re-elect Mike Henry as Director	For	For
16	Re-elect Ken MacKenzie as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Kenneth (Ken) MacKenzie are warranted for lack of gender diversity on the board. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Kenneth (Ken) MacKenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
17	Re-elect John Mogford as Director	For	For
18	Re-elect Christine O'Reilly as Director	For	For
19	Re-elect Dion Weisler as Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

BHP Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve the Climate Transition Action Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given concerns with the company's scope 3 targets. The company's pursuit of its long-term goal of net zero scope 3 GHG emissions by 2050 is dependent on the divestment of its oil and gas business and the sale of its interest in Cerrejon. Further, it also relies on technology innovations relating to the main business of steelmaking which presents material risks in the long-term and of which are still ongoing. Additionally, the company's public commitments have not been approved by the Science Based Targets Initiative (SBTi).</i>			
Shareholder Proposals			
21	Amend Constitution of BHP Group Limited	Against	Against
22	Approve Climate-Related Lobbying	For	For
23	Approve Capital Protection	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted given that shareholders are likely to benefit from a regular review and additional disclosure on how the company's capital expenditure and operations are managed in a manner consistent with the climate goals of the Paris Agreement and net-zero emissions scenario.</i>			

Intesa Sanpaolo SpA

Meeting Date: 10/14/2021 **Country:** Italy
Meeting Type: Ordinary Shareholders **Ticker:** ISP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Partial Distribution of Reserves	For	For
2	Place Tax Suspension Constraint on Part of the Share Premium Reserve	For	For

Korea Electric Power Corp.

Meeting Date: 10/14/2021 **Country:** South Korea
Meeting Type: Special **Ticker:** 015760

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Lee Heung-ju as Inside Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Paychex, Inc.

Meeting Date: 10/14/2021

Country: USA

Meeting Type: Annual

Ticker: PAYX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director B. Thomas Golisano <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1b	Elect Director Thomas F. Bonadio <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1c	Elect Director Joseph G. Doody <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1d	Elect Director David J.S. Flaschen <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1e	Elect Director Pamela A. Joseph <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1f	Elect Director Martin Mucci <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1g	Elect Director Kevin A. Price <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1h	Elect Director Joseph M. Tucci <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1i	Elect Director Joseph M. Velli <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1j	Elect Director Kara Wilson <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote AGAINST this proposal is warranted. Annual incentives were linked primarily to financial goals, however, there are concerns regarding significant COVID-19 related modifications to incentive awards. The modifications to closing-cycle LTI awards increased the payouts significantly, and the compensation committee also chose to award only time-based equity for FY21 due to the committee's difficulty in setting performance goals as a result of the pandemic. A shift from performance-based to entirely time-based equity awards and changes to closing-cycle awards are viewed as a problematic response to COVID-19 related market disruption by many investors.</i>	For	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Paychex, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director B. Thomas Golisano	For	For
1b	Elect Director Thomas F. Bonadio	For	For
1c	Elect Director Joseph G. Doody	For	For
1d	Elect Director David J.S. Flaschen	For	For
1e	Elect Director Pamela A. Joseph	For	For
1f	Elect Director Martin Mucci	For	For
1g	Elect Director Kevin A. Price	For	For
1h	Elect Director Joseph M. Tucci	For	For
1i	Elect Director Joseph M. Velli	For	For
1j	Elect Director Kara Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Annual incentives were linked primarily to financial goals, however, there are concerns regarding significant COVID-19 related modifications to incentive awards. The modifications to closing-cycle LTI awards increased the payouts significantly, and the compensation committee also chose to award only time-based equity for FY21 due to the committee's difficulty in setting performance goals as a result of the pandemic. A shift from performance-based to entirely time-based equity awards and changes to closing-cycle awards are viewed as a problematic response to COVID-19 related market disruption by many investors.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Bachem Holding AG

Meeting Date: 10/15/2021

Country: Switzerland

Meeting Type: Extraordinary Shareholders

Ticker: BANB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Creation of CHF 50,000 Pool of Capital without Preemptive Rights	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 10/15/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Wu Hao as Director	For	For
2	Amend Articles of Association	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 10/15/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3347

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES		
1	Elect Wu Hao as Director	For	For
2	Amend Articles of Association	For	For

Hapvida Participacoes e Investimentos SA

Meeting Date: 10/15/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** HAPV3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Share Repurchase Program	For	For
2	Amend Articles 13 and 24	For	For
3	Amend Article 13	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Hargreaves Lansdown Plc

Meeting Date: 10/15/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: HL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Re-elect Deanna Oppenheimer as Director	For	For
7	Re-elect Christopher Hill as Director	For	For
8	Re-elect Philip Johnson as Director	For	For
9	Re-elect Dan Olley as Director	For	For
10	Re-elect Roger Perkin as Director	For	For
11	Re-elect John Troiano as Director	For	For
12	Re-elect Andrea Blance as Director	For	For
13	Re-elect Moni Mannings as Director	For	For
14	Elect Adrian Collins as Director	For	For
15	Elect Penny James as Director	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Hygeia Healthcare Holdings Co., Ltd.

Meeting Date: 10/15/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: 6078

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Hygeia Healthcare Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Share Option Scheme and Related Transactions	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given that the directors eligible to receive options under the Scheme are involved in the administration of the Scheme.

iShares IV plc - iShares China CNY Bond UCITS ETF

Meeting Date: 10/15/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** CNYB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Jessica Irschick as Director	For	For
6	Re-elect Barry O'Dwyer as Director	For	For
7	Re-elect Paul McGowan as Director	For	For
8	Re-elect Paul McNaughton as Director	For	For
9	Re-elect Deirdre Somers as Director	For	For
	Special Resolution		
1	Approve Proposed Updates to the Constitution	For	For

iShares IV plc - iShares Edge MSCI World Value Factor UCITS ETF

Meeting Date: 10/15/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** IWFV

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

iShares IV plc - iShares Edge MSCI World Value Factor UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Jessica Irschick as Director	For	For
6	Re-elect Barry O'Dwyer as Director	For	For
7	Re-elect Paul McGowan as Director	For	For
8	Re-elect Paul McNaughton as Director	For	For
9	Re-elect Deirdre Somers as Director	For	For
	Special Resolution		
1	Approve Proposed Updates to the Constitution	For	For

Nexi SpA

Meeting Date: 10/15/2021

Country: Italy

Meeting Type: Extraordinary Shareholders

Ticker: NEXI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
	Management Proposal		
1	Authorize the Conversion of Bonds "EUR 1,000,000,000 Zero Coupon Equity Linked Bonds due 2028" and Approve Capital Increase without Preemptive Rights to Service the Conversion of Bonds	For	For
	Ordinary Business		
	Shareholder Proposal Submitted by CDP Equity SpA, Mercury UK Holdco Limited, AB Europe (Luxembourg) Investment Sarl, and Eagle (AIBC) & CY SCA		

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Nexi SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Appoint Eugenio Pinto as Internal Statutory Auditor and Appoint Serena Gatteschi and Emiliano Ribacchi as Alternate Internal Statutory Auditors Management Proposal	None	For
2	Approve Retention Plan Nets 2 - Cash Incentive Plan for NETS MEP Non Joiners	For	For

OTP Bank Nyrt

Meeting Date: 10/15/2021 **Country:** Hungary
Meeting Type: Special **Ticker:** OTP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sale of Repurchased Shares For Purpose of Special Employee Co-Ownership Program	For	For
2	Approve Support For Special Employee Co-Ownership Program	For	For

Treasury Wine Estates Limited

Meeting Date: 10/15/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** TWE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Ed Chan as Director	For	For
2b	Elect Warwick Every-Burns as Director	For	For
2c	Elect Garry Hounsell as Director	For	For
2d	Elect Colleen Jay as Director	For	For
2e	Elect Antonia Korsanos as Director	For	For
2f	Elect Lauri Shanahan as Director	For	For
2g	Elect Paul Rayner as Director	For	For
3	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Treasury Wine Estates Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Grant of Performance Rights to Tim Ford	For	For

Brambles Limited

Meeting Date: 10/19/2021 Country: Australia
Meeting Type: Annual Ticker: BXB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Elizabeth Fagan as Director	For	For
4	Elect Scott Perkins as Director	For	For
5	Approve Participation of Graham Chipchase in the Performance Share Plan	For	For
6	Approve Participation of Nessa O'Sullivan in the Performance Share Plan	For	For
7	Approve Extension of On-Market Share Buy-Backs	For	For
8	***Withdrawn Resolution*** Approve the Amendments to the Company's Constitution		

Cochlear Limited

Meeting Date: 10/19/2021 Country: Australia
Meeting Type: Annual Ticker: COH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Financial Statements and Reports of the Directors and Auditors	For	For
2.1	Approve Remuneration Report	For	For
3.1	Elect Alison Deans as Director	For	For
3.2	Elect Glen Boreham as Director	For	For
3.3	Elect Christine McLoughlin as Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Cochlear Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Approve Grant of Options and Performance Rights to Dig Howitt	For	For

Dexus

Meeting Date: 10/19/2021 Country: Australia Meeting Type: Annual Ticker: DXS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted. A misalignment of pay, performance and shareholder outcomes is observed and certain problematic pay practices in connection with the grant of retention rights to executives (including the CEO) are inconsistent with shareholder interests and outcomes. - STI bonuses are materially higher than in the prior year and at maximum, LTI vesting is at maximum and the board has approved a grant of retention rights compounding misalignment with shareholder interests. - The rigor of STI performance hurdles is questioned given threshold AFFO growth per security is negative 1 percent and target at 0 percent growth. - Non-financial objectives in the FY21 STI are questioned in offering bonuses for the "day job", with disclosure indicating that these have been consistently achieved since FY14. - The retention rights granted to the non-CEO executives are subject to employment and time-based vesting, with no performance conditions. - The CEO's retention rights are subject to non-financial performance measures with unclear performance hurdles, raising concerns for increased certainty of vesting and misalignment of board discretion with shareholder outcomes. - The vesting of the retention rights will commence within three years from the date of grant, which is inconsistent with the long-term focus of investors. - The board introduced a below the range threshold for AFFO growth in the FY21 LTI, where 25 percent of the AFFO component would vest if the target was not achieved, whereas previously there was no bonus</i>			
2	Approve Grant of Performance Rights to Darren Steinberg	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted. - Non-financial measures have been introduced to this FY22 LTI, representing 20 percent, which appears to be assessed against "day job" duties (eg development, investment and divestment, and growth in funds management); and- Concerns for the rigor of targets are noted.</i>			
3.1	Elect Warwick Negus as Director	For	For
3.2	Elect Penny Bingham-Hall as Director	For	For
3.3	Elect Tonianne Dwyer as Director	For	For
4	Approve Amendments to the Constitutions	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted:- The proposed new constitution includes wording that could permit general meetings to be held by virtual-only means. - While there is recognition of the benefits of increased participation at shareholder meetings via electronic means, concerns are raised for any moves to completely eliminate any physical attendance at a meetings. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders. - It is also recognised that there is a case for greater flexibility in meeting formats given the current global health pandemic; however, this has been addressed by the temporary relief announced by the Australian Government on 10 August 2021 which allows companies to hold virtual meetings and use electronic communications to send meeting materials and execute documents until 31 March 2022. Accordingly, there appears no benefit to shareholders from approving this provision at present. - Going forward, constitutional language reflecting a hybrid meeting format, which provides for physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would represent the preferences of shareholders.

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Fletcher Building Limited

Meeting Date: 10/19/2021

Country: New Zealand

Meeting Type: Annual

Ticker: FBU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Rob McDonald as Director	For	For
2	Elect Doug McKay as Director	For	For
3	Elect Cathy Quinn as Director	For	For
4	Authorize Board to Fix Remuneration of the Auditors	For	For

Reliance Industries Ltd.

Meeting Date: 10/19/2021

Country: India

Meeting Type: Special

Ticker: 500325

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Yasir Othman H. Al Rumayyan as Director	For	For

Stockland

Meeting Date: 10/19/2021

Country: Australia

Meeting Type: Annual

Ticker: SGP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Laurence Brindle as Director	For	For
3	Elect Adam Tindall as Director	For	For
4	Elect Melinda Conrad as Director	For	For
5	Elect Christine O'Reilly as Director	For	For
6	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Stockland

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Grant of Performance Rights to Tarun Gupta	For	For
8.1	Approve the Amendments to the Constitution of the Company	For	For
8.2	Approve the Amendments to the Constitution of the Trust	For	For
9	Approve Renewal of Proportional Takeover Provisions	For	For

Tabcorp Holdings Limited

Meeting Date: 10/19/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** TAH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Harry Boon as Director	For	For
2b	Elect Steven Gregg as Director	For	For
2c	Elect Janette Kendall as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to David Attenborough	For	For

Wm Morrison Supermarkets Plc

Meeting Date: 10/19/2021 **Country:** United Kingdom
Meeting Type: Court **Ticker:** MRW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court Meeting		
1	Approve Scheme of Arrangement	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Wm Morrison Supermarkets Plc

Meeting Date: 10/19/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** MRW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Offer for Wm Morrison Supermarkets plc by Market Bidco Limited	For	For

China Petroleum & Chemical Corp.

Meeting Date: 10/20/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 386

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Continuing Connected Transactions and Relevant Authorizations	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given the following:- the proposed related-party transactions include the deposit of funds with group finance companies, which may expose the company to unnecessary risks; and- the provision of entrusted loan services to these associates of the company's controlling shareholder may pose additional unnecessary risks.</i>		
2	Approve Amendments to Articles of Association to Change Business Scope	For	For

Foxconn Technology Co., Ltd.

Meeting Date: 10/20/2021 **Country:** Taiwan
Meeting Type: Special **Ticker:** 2354

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Foxconn Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Lu Jun-Fu, a Representative of Yonglin Capital Holding Co., Ltd. with Shareholder No. 00862747, as Non-independent Director	For	For
2.2	Elect Lin Qun-Lun, a Representative of Yonglin Capital Holding Co., Ltd. with Shareholder No. 00862747, as Non-independent Director	For	For
2.3	Elect Chen Yao-Ching with ID No. H100915XXX as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee under Item 2.3 is warranted because Chen Yao-Ching is non-independent non-executive director under Sustainability Advisory Services' classification even though he is considered by the company as independent director.</i>			
2.4	Elect Su Wei-Guo with ID No. E120015XXX as Independent Director	For	For
2.5	Elect Wu Jing-Heng with ID No. A122402XXX as Independent Director	For	For
3	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Origin Energy Limited

Meeting Date: 10/20/2021

Country: Australia

Meeting Type: Annual

Ticker: ORG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Ilana Atlas as Director	For	For
3	Elect Mick McCormack as Director	For	For
4	Elect Joan Withers as Director	For	For
5	Elect Scott Perkins as Director	For	For
6	Elect Steven Sargent as Director	For	For
7	Approve Remuneration Report	For	For
8	Approve Grant of Restricted Share Rights and Performance Share Rights to Frank Calabria	For	Against

Blended Rationale: A vote AGAINST the grant of share rights to the CEO is warranted given concerns for misalignment of the restricted share component with market practice and shareholder interests. - Restricted share rights represent 50 percent the award and valued at \$1.1 million, - The Board has stated the restricted share rights tranche "is expected to vest unless there are material adverse deviations in the underlying health and performance of the Company" essentially representing deferred fixed remuneration, - The performance measures include a number of customer, community, planet, people and culture objectives that are best classified as 'day job' responsibilities and not worthy of being included in this long term incentive bonus, - Without substantive performance measures the grant of restricted share rights is simply deferred fixed remuneration involving a greater degree of certainty.

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Origin Energy Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Renewal of Potential Termination Benefits	None	For
10a	Approve the Amendments to the Company's Constitution	Against	Against
10b	Subject to Resolution 10a Being Passed, Approve the Shareholder Proposal Re: Water Resolution	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as additional disclosure to address water resource protection would better allow shareholders to assess how the company is managing related risks.</i>			
10c	Subject to Resolution 10a Being Passed, Approve the Shareholder Proposal Re: Cultural Heritage Resolution	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as this would ensure the company's commitments with respect to protecting sacred sites and doing exploration activity in license areas, as well as guarantee the company's compliance with relevant legislations.</i>			
10d	Subject to Resolution 10a Being Passed, Approve the Shareholder Proposal Re: Consent & FPIC Resolution	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted given the adoption of the proposal should serve to further strengthen Origin's commitment to Indigenous Peoples' rights, as well as augment its existing Indigenous People's rights-related oversight mechanisms.</i>			
10e	Subject to Resolution 10a Being Passed, Approve the Shareholder Proposal Re: Climate-Related Lobbying Resolution	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted at this time. The company limits its review of its industry association partners to a scope that leaves out pertinent information. Some of the policies of its partners do not appear to be in line with the company's position on climate, which may be creating heightened risk for the company.</i>			
10f	Subject to Resolution 10a Being Passed, Approve the Shareholder Proposal Re: Paris-Aligned Capital Expenditure Resolution	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the company's efforts to align its operations with Paris Agreement goals and reduction targets would benefit shareholders in assessing the company's management of its energy transition and climate change related risks.</i>			

Seagate Technology Holdings plc

Meeting Date: 10/20/2021

Country: Ireland

Meeting Type: Annual

Ticker: STX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark W. Adams	For	For
1b	Elect Director Shankar Arumugavelu	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Seagate Technology Holdings plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Pratik ("Prat") Bhatt	For	For
1d	Elect Director Judy Bruner	For	For
1e	Elect Director Michael R. Cannon	For	For
1f	Elect Director Jay L. Geldmacher	For	For
1g	Elect Director Dylan G. Haggart	For	For
1h	Elect Director William D. Mosley	For	For
1i	Elect Director Stephanie Tilenius	For	For
1j	Elect Director Edward J. Zander	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Omnibus Stock Plan	For	For

Tufton Oceanic Assets Ltd.

Meeting Date: 10/20/2021

Country: Guernsey

Meeting Type: Annual

Ticker: SHIP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify PricewaterhouseCoopers CI LLP as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Approve Remuneration of Directors	For	For
5	Re-elect Robert King as Director	For	For
6	Re-elect Stephen Le Page as Director	For	For
7	Re-elect Paul Barnes as Director	For	For
8	Re-elect Christine Rodsaether as Director	For	For
9	Authorise Market Purchase of Ordinary Shares	For	For
10	Approve Dividend Policy	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Tufton Oceanic Assets Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
12	Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	For	For

APA Group

Meeting Date: 10/21/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** APA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Michael Fraser as Director	For	For
3	Elect Debra Goodin as Director	For	For
4	Approve Grant of Performance Rights to Robert Wheals	For	For

Auckland International Airport Limited

Meeting Date: 10/21/2021 **Country:** New Zealand
Meeting Type: Annual **Ticker:** AIA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mark Binns as Director	For	For
2	Elect Dean Hamilton as Director	For	For
3	Elect Tania Simpson as Director	For	For
4	Elect Patrick Strange as Director	For	For
5	Authorize Board to Fix Remuneration of the Auditors	For	For

Bank Hapoalim BM

Meeting Date: 10/21/2021 **Country:** Israel
Meeting Type: Annual **Ticker:** POLI

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Bank Hapoalim BM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Somekh Chaikin and Ziv Haft as Joint Auditors	For	For
	Regarding Items 3.1-3.3 Elect Two External Directors Out of a Pool of Three External Directors Nominees		
3.1	Elect Yoel Mintz as External Director	For	For
3.2	Elect Ron Hadassi as External Director	For	Abstain
	<i>Blended Rationale: A vote FOR the (re)election of Yoel Mintz and Ruben Keupik (3.1, 3.3) is warranted due to lack of concern regarding their suitability to serve as directors and as they possess relevant executive and public board banking experience. Considering that only two may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Ron Hadassi (3.2) is warranted.</i>		
3.3	Elect Ruben Krupik as External Director	For	For
	Regarding Items 4.1-4.2: Elect One Directors Out of a Pool of Two Directors Nominees		
4.1	Elect Odelia Levanon as Director	For	Abstain
	<i>Blended Rationale: A vote FOR the election of Roni Schwartz (4.2) is warranted due to lack of concern regarding her suitability to serve as a director and as she possesses relevant executive and public board experience. Considering that only one may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or her ability to effectively serve as a director, a vote ABSTAIN the election of Odelia Levanon (4.1) is warranted.</i>		
4.2	Elect Ronit Schwartz as Director	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
	<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>		
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney		
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
	<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>		

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Bank Hapoalim BM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

Crown Resorts Limited

Meeting Date: 10/21/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** CWN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Nigel Morrison as Director	For	For
2b	Elect Bruce Carter as Director	For	For
2c	Elect Ziggy Switkowski as Director	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted.- Heightened concern is noted in quantified pay-for-performance analysis.- The company paid excessive termination benefits to former executives who were classified as "good leavers" when governance, compliance, and oversight failures were identified in regulatory inquiries at a time while the executives served in key leadership positions.- The new CEO received a substantial sign-on bonus with a quantum that exceeds \$5 million and conditioned only on continued employment.- The new CEO's fixed remuneration is well above the median of the ASX 51-75 and ISS-selected peers.- The chair and NED fees are materially in excess of peers.- The company does not have any shareholding guidelines, which is expected as a matter of good corporate governance in this market, especially at a time when a new board and executive leadership team appears to be offered significant and excessive remuneration.</i>			
4	Approve Grant of Sign-on Performance Rights to Steve McCann	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company as the terms of sign-on rights are not aligned with good governance practice, the quantum is excessive and there are no performance conditions attaching.</i>			

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Crown Resorts Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Potential Retirement Benefits for Steve McCann	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted. Concerns are highlighted that the CEO is entitled to a termination benefit upon a substantial diminution of his roles, which is uncommon in the Australian market, which allows the accelerated vesting of all sign-on rights.</i>			
6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted. The increase in the director fee cap is considered excessive and inconsistent with the company's performance and governance issues. The current fee cap is sufficient to adequately remunerate directors to a level comparable or even above the median of peers of the company's market cap peer group.</i>			
7	Approve Conditional Spill Resolution	Against	Against

Dechra Pharmaceuticals PLC

Meeting Date: 10/21/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: DPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Denise Goode as Director	For	For
5	Re-elect William Rice as Director	For	For
6	Re-elect Ian Page as Director	For	For
7	Re-elect Anthony Griffin as Director	For	For
8	Re-elect Paul Sandland as Director	For	For
9	Re-elect Lisa Bright as Director	For	For
10	Re-elect Julian Heslop as Director	For	For
11	Re-elect Ishbel Macpherson as Director	For	For
12	Re-elect Lawson Macartney as Director	For	For
13	Re-elect Alison Platt as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Dechra Pharmaceuticals PLC

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

Endeavour Group Ltd. (Australia)

Meeting Date: 10/21/2021

Country: Australia

Meeting Type: Annual

Ticker: EDV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Peter Hearl as Director	For	For
2b	Elect Holly Kramer as Director	For	For
3	Appoint Deloitte Touche Tohmatsu as Auditor of the Company	For	For
4	Approve Remuneration Report	For	For
5	Approve Non-Executive Directors' Equity Plan	None	For
<i>Blended Rationale: A vote FOR the proposed Non-Executive Directors' Equity Plan is warranted. This will allow non-executive director to participate in a NED Equity Plan through a "salary sacrifice" arrangement of up to 100 percent of NED fees into rights. This would increase their alignment with shareholders, however, of more interest to directors is that this provides some tax deferral benefits. The awards are not performance based and will not adversely impair independence of directors.</i>			
6	Approve Grant of Performance Share Rights to Steve Donohue	For	For

FinecoBank SpA

Meeting Date: 10/21/2021

Country: Italy

Meeting Type: Ordinary Shareholders

Ticker: FBK

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

FinecoBank SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Business Approve Dividend Distribution	For	For

Japan Logistics Fund, Inc.

Meeting Date: 10/21/2021 **Country:** Japan
Meeting Type: Special **Ticker:** 8967

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System	For	For
2	Elect Executive Director Kameoka, Naohiro	For	For
3	Elect Alternate Executive Director Ogaku, Yasushi	For	For
4.1	Elect Supervisory Director Araki, Toshima	For	For
4.2	Elect Supervisory Director Kikuchi, Yumiko	For	For
4.3	Elect Supervisory Director Oyama, Tsuyoshi	For	For
4.4	Elect Supervisory Director Oi, Motomi	For	For

Kinnevik AB

Meeting Date: 10/21/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** KINV.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Kinnevik AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Agenda of Meeting	For	For
6.a	Approve Performance Share Plan (LTIP 2021)	For	For
6.b	Amend Articles Re: Equity-Related	For	For
6.c	Approve Equity Plan Financing Through Issuance of Shares	For	For
6.d	Approve Equity Plan Financing Through Repurchase of Shares	For	For
6.e	Approve Equity Plan Financing Through Transfer of Shares	For	For
6.f	Approve Equity Plan Financing Through Transfer of Shares to CEO and Senior Management	For	For

Magellan Financial Group Limited

Meeting Date: 10/21/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** MFG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Hamish Macquarie Douglass as Director	For	For
3b	Elect Colette Mary Garnsey as Director	For	For
4a	Approve Issuance of Plan Shares to Colette Mary Garnsey	For	For
4b	Approve Issuance of Related Party Benefit to Colette Mary Garnsey	For	For

PetroChina Company Limited

Meeting Date: 10/21/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 857

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

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

PetroChina Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT DIRECTORS VIA CUMULATIVE VOTING		
1	Elect Hou Qijun as Director	For	For
2	Elect Ren Lixin as Director	For	For

SSgA SPDR ETFs Europe I plc - SPDR S&P US Dividend Aristocrats UCITS ETF

Meeting Date: 10/21/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** SPYD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For
2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For

SSGA SPDR ETFs Europe II Plc - SPDR MSCI World Financials UCITS ETF

Meeting Date: 10/21/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** SS43

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For
2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For

SSGA SPDR ETFs Europe II Plc - SPDR Refinitiv Global Convertible Bond UCITS ETF

Meeting Date: 10/21/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** GCVB

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

SSGA SPDR ETFs Europe II Plc - SPDR Refinitiv Global Convertible Bond UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For
2	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For

Svenska Handelsbanken AB

Meeting Date: 10/21/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** SHB.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3.a	Designate Maria Sjostedt as Inspector of Minutes of Meeting	For	For
3.b	Designate Karl Aberg as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Approve Transaction with a Related Party	For	For
7.b	Approve Distribution of Shares in AB Industrivarden to Shareholders	For	For
8	Close Meeting		

Transurban Group

Meeting Date: 10/21/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** TCL

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Transurban Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Resolutions for Transurban Holdings Limited and Transurban International Limited		
2a	Elect Patricia Cross as Director	For	For
2b	Elect Craig Drummond as Director	For	For
2c	Elect Timothy (Tim) Reed as Director	For	For
2d	Elect Robert (Rob) Whitfield as Director	For	For
2e	Elect Mark Birrell as Director	For	For
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted on the basis that remuneration outcomes are excessive and misaligned with performance and shareholder outcomes. Quantitative pay for performance analysis indicates an elevated level of concern against peers.- The CEO's remuneration is high relative to peers and internal relativity to compared to other executives.- The CEO's STI award is considered to be excessive, and 2.3 times the FY20 bonus despite both key financial measures deteriorating compared to FY20 outcomes.- In the FY21 STI, EBITDA at target is lower than the two previous years and Proportional Costs at target are higher than in the two previous years, suggesting weaker targeted results for higher bonuses, which shareholders may consider as misaligned with their interests and expectations.- An excessive proportion of the STI award (50 percent) is assessed on individual objectives that appear "day job" responsibilities.- Use of a discounted face value for the LTI grant is inconsistent with good governance practice and results in a higher number of LTI securities.</i>		
	Resolution for Transurban Holdings Limited, Transurban International Limited and Transurban Holding Trust		
4	Approve Grant of Performance Awards to Scott Charlton	For	For

Wesfarmers Limited

Meeting Date: 10/21/2021

Country: Australia

Meeting Type: Annual

Ticker: WES

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Simon William (Bill) English as Director	For	For
2b	Elect Vanessa Miscamble Wallace as Director	For	For
2c	Elect Anil Sabharwal as Director	For	For
2d	Elect Alison Mary Watkins as Director	For	For
2e	Elect Alan John Cransberg as Director	For	For
3	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Wesfarmers Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Grant of KEEPP Deferred Shares and KEEPP Performance Shares to Robert Scott	For	For
5	Approve Return of Capital to Shareholders	For	For

China Shenhua Energy Company Limited

Meeting Date: 10/22/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1088

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve New Mutual Coal Supply Agreement, Proposed Annual Caps and Related Transactions	For	For
2	Approve New Mutual Supplies and Services Agreement, Proposed Annual Caps and Related Transactions	For	For

Insurance Australia Group Ltd.

Meeting Date: 10/22/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** IAG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against

Blended Rationale: A vote AGAINST the remuneration report is warranted. An elevated level of concern is identified for misalignment of pay, performance and shareholder outcomes in quantitative pay-for-performance analysis. Bonus outcomes appear excessive and have been significantly increased from the prior year, being inconsistent with the reported loss and fixed financial performance and underperforming shareholder returns. Supporting reasons for this recommendation include:- A higher weighting to non-financial measures for the STI which are difficult to justify as a being worthy of a bonus given that the nature of these measures appear to be part of executives' day job duties,- Non-disclosure of financial targets in the STI does not allow shareholders to independently assess the rigor of STI targets and justify bonuses, being inconsistent with good governance and shareholder expectations for transparency presented by other large Australian companies,- Concerns have been previously raised regarding the rigor of the Absolute ROE performance measure in the LTI which is assessed against a multiple of WACC – this measure has consistently provided for vesting, even over recent years where the company has underperformed GICS and index peers,- Awarding of additional fees to directors who chair the boards of wholly owned subsidiary companies represents concerning governance practice and creates the potential for conflict of interests, and- The fixed remuneration increase of 12.5 percent for the CEO in FY22 is well above general salary inflation and will lead to a significant uplift in variable award opportunity in the STI and LTI, being inconsistent with the company performance and shareholder outcomes.

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Insurance Australia Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Michelle Tredenick as Director	For	For
3	Elect David Armstrong as Director	For	For
4	Elect George Sartorel as Director	For	For
5	Approve Issuance of Share Rights to Nick Hawkins	For	For

Intega Group Limited

Meeting Date: 10/22/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** ITG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Steven Sherman as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Steven (Steve) Sherman are warranted for lack of gender diversity on the board.</i>			
2	Approve Remuneration Report	For	For
3	Approve Grant of Performance Rights to Matthew Courtney	For	For

Eicher Motors Limited

Meeting Date: 10/24/2021 **Country:** India
Meeting Type: Special **Ticker:** 505200

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Postal Ballot			
1	Approve Reappointment of Siddhartha Lal as Managing Director	For	For
2	Approve Remuneration of Siddhartha Lal as Managing Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Luxshare Precision Industry Co. Ltd.

Meeting Date: 10/25/2021

Country: China

Meeting Type: Special

Ticker: 002475

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Super Short-term Commercial Papers	For	For
2	Approve Draft and Summary of Stock Option Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>			
3	Approve Methods to Assess the Performance of Plan Participants	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>			
4	Approve Authorization of the Board to Handle All Related Matters	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>			

Suzano SA

Meeting Date: 10/25/2021

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: SUZB3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Treatment of Net Loss	For	For

Wolfspeed, Inc.

Meeting Date: 10/25/2021

Country: USA

Meeting Type: Annual

Ticker: WOLF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenda M. Dorchak	For	For
1.2	Elect Director John C. Hodge	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Wolfspeed, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Clyde R. Hosein	For	For
1.4	Elect Director Darren R. Jackson	For	For
1.5	Elect Director Duy-Loan T. Le	For	For
1.6	Elect Director Gregg A. Lowe	For	For
1.7	Elect Director John B. Replogle	For	For
1.8	Elect Director Marvin A. Riley	For	For
1.9	Elect Director Thomas H. Werner	For	For
2	Approve Increase in Size of Board	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Although annual bonus payout was primarily based on pre-set objective metrics in FY21 and regular equity awards were predominantly performance-based, an outsized one-time special equity award was granted to the CEO in addition to his annual equity awards. In addition, the special equity grant utilized the same metric goals as the annual incentives program.

Xiaomi Corporation

Meeting Date: 10/25/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 1810

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Xiaomi EV Share Option Scheme and Related Transactions	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted in view of the following:- Xiaomi EV could be considered a mature company, and the limit under the proposed Scheme exceeds 5 percent of the company's issued capital.- The Scheme lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive options under the Scheme are involved in the administration of the Scheme.

Cintas Corporation

Meeting Date: 10/26/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CTAS

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Cintas Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerald S. Adolph	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director John F. Barrett	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Melanie W. Barstad	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Karen L. Carnahan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Robert E. Coletti	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Scott D. Farmer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Joseph Scaminace	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Todd M. Schneider	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Ronald W. Tysoe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Although long-term incentives utilize the same metric goals as the short-term incentive plan, long-term equity awards were entirely performance-based for the CEO. In addition, the metrics used were financial metrics tied to company performance.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Eliminate Supermajority Vote Requirement	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Cintas Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerald S. Adolph	For	For
1b	Elect Director John F. Barrett	For	For
1c	Elect Director Melanie W. Barstad	For	For
1d	Elect Director Karen L. Carnahan	For	For
1e	Elect Director Robert E. Coletti	For	For
1f	Elect Director Scott D. Farmer	For	For
1g	Elect Director Joseph Scaminace	For	For
1h	Elect Director Todd M. Schneider	For	For
1i	Elect Director Ronald W. Tysoe	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Eliminate Supermajority Vote Requirement	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.

Redbubble Limited

Meeting Date: 10/26/2021

Country: Australia

Meeting Type: Annual

Ticker: RBL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
<i>Blended Rationale: Rationale: A vote FOR this resolution is warranted but not without concerns. In contrast to ISS we consider the quantum of the compensation to be acceptable in this case, when compared to US peers, given the company's operational base there and because over 60% of revenues come from the US. However, we would prefer to see a higher compounding hurdle in order to allow vesting of the LTI award, and the usage of other metrics tied to mid-term financial performance. We have engaged with the company on this basis and will continue to monitor and review</i>			
2	Elect Jennifer Macdonald as Director	For	For
3	Elect Martin Hosking as Director	For	For
4	Elect Greg Lockwood as Director	For	For
5	Approve Renewal of Proportional Takeover Provisions in Constitution	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Redbubble Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Alteration of Constitution	For	For
<i>Blended Rationale: Rationale: A vote FOR this resolution is warranted in this case as we agree that the flexibility to hold meetings as hybrid or virtual meetings may improve investor engagement during circumstances where restrictions may prohibit investors from attending meetings in person.</i>			

Sinch AB

Meeting Date: 10/26/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** SINCH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Approve Merger Agreement with Deliver Holdings LLC; Authorize Issuance of Shares in Connection with Merger	For	For
8	Approve Creation of Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			
9	Approve Stock Option Plan for Key Employees	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- Vesting and performance period for options is less than three years</i>			
10	Close Meeting		

Weichai Power Co., Ltd.

Meeting Date: 10/26/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 2338

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Supplemental Agreement to the Fast Transmission Sale Agreement and Relevant New Caps	For	For
2	Approve Supplemental Agreement to the Fast Transmission Purchase Agreement and Relevant New Caps	For	For
3	Amend Articles of Association	For	For
4	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted given the lack of disclosure on the actual revisions to the Rules.</i>		
5	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted given the lack of disclosure on the actual revisions to the Rules.</i>		
6	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted given the lack of disclosure on the actual revisions to the Rules.</i>		
7	Approve Amendments to the Terms of Reference of the Strategic Development and Investment Committee	For	For
8	Approve Amendments to the Terms of Reference of the Audit Committee	For	For
9	Approve Amendments to the Terms of Reference of the Remuneration Committee	For	For
10	Approve Amendments to the Terms of Reference of the Nomination Committee	For	For
11	Approve Amendments to the Decision Making Rules in Respect of Connected Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted given the lack of disclosure on the actual revisions to the Rules.</i>		
12	Approve Amendments to the Decision Making Rules in Respect of Investments and Operations	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted given the lack of disclosure on the actual revisions to the Rules.</i>		
13	Approve Increase in Share Capital of a Subsidiary of the Company	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Advance Residence Investment Corp.

Meeting Date: 10/27/2021

Country: Japan

Meeting Type: Special

Ticker: 3269

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System - Amend Audit Fee Payment Schedule	For	For
2	Elect Executive Director Higuchi, Wataru	For	For
3	Elect Alternate Executive Director Kudo, Isao	For	For
4.1	Elect Supervisory Director Oba, Yoshitsugu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee's affiliation with the REIT could compromise independence.</i>			
4.2	Elect Supervisory Director Kobayashi, Satoru	For	For
5	Elect Alternate Supervisory Director Yamauchi, Hiromitsu	For	For

CREALOGIX Holding AG

Meeting Date: 10/27/2021

Country: Switzerland

Meeting Type: Annual

Ticker: CLXN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Bruno Richle as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Bruno Richle are warranted for lack of gender diversity on the board.A vote AGAINST Bruno Richle is warranted because his election to the board does not warrant support.</i>			
4.1.2	Reelect Richard Dratva as Director	For	For
4.1.3	Reelect Ralph Mogenicato as Director	For	For
4.1.4	Reelect Rudolf Noser as Director	For	For
4.1.5	Reelect Christoph Schmid as Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

CREALOGIX Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Reelect Bruno Richle as Board Chairman	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Bruno Richle are warranted for lack of gender diversity on the board. A vote AGAINST Bruno Richle is warranted because his election to the board does not warrant support.</i>		
4.3.1	Reappoint Bruno Richle as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Bruno Richle are warranted for lack of gender diversity on the board. A vote AGAINST Bruno Richle is warranted because his election to the board does not warrant support.</i>		
4.3.2	Reappoint Christoph Schmid as Member of the Nomination and Compensation Committee	For	For
4.4	Ratify PriceWaterhouseCoopers AG as Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST the ratification of the auditor is warranted because non-audit fees amount to 51 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>		
4.5	Designate Marc Russenberger as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 560,000	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
5.4	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- There is no standalone long-term incentive plan for executives. Rather, they may participate in an employee share purchase plan where shares are priced at a 30 percent discount and participants can receive matching shares that are not subject to performance conditions.- Discretionary payments were awarded to executives during the year under review and the board has failed to provide a detailed explanation therefor.</i>		
6	Approve Renewal of CHF 2.4 Million Pool of Authorized Capital without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 21.5 percent of the issued share capital.</i>		
7	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Hong Leong Bank Berhad

Meeting Date: 10/27/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 5819

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Hong Leong Bank Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees and Other Benefits	For	For
2	Elect Kwek Leng Hai as Director	For	For
3	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For

Mercury Systems, Inc.

Meeting Date: 10/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** MRCY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Orlando P. Carvalho	For	For
1.2	Elect Director Barry R. Nearhos	For	For
1.3	Elect Director Debora A. Plunkett	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Parker-Hannifin Corporation

Meeting Date: 10/27/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lee C. Banks	For	For
1b	Elect Director Jillian C. Evanko	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Parker-Hannifin Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Lance M. Fritz	For	For
1d	Elect Director Linda A. Harty	For	For
1e	Elect Director William F. Lacey	For	For
1f	Elect Director Kevin A. Lobo	For	For
1g	Elect Director Joseph Scaminace	For	For
1h	Elect Director Ake Svensson	For	For
1i	Elect Director Laura K. Thompson	For	For
1j	Elect Director James R. Verrier	For	For
1k	Elect Director James L. Wainscott	For	For
1l	Elect Director Thomas L. Williams	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Sino Land Company Limited

Meeting Date: 10/27/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 83

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Final Dividend	For	For
2.2	Approve Special Dividend	For	For
3.1	Elect Ronald Joseph Arculli as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Ronald Joseph Arculli, a non-independent director nominee, is warranted as the board is less than one-third independent.</i>			
3.2	Elect Allan Zeman as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee member Allan Zeman are warranted for lack of gender diversity on the board.</i>			
3.3	Elect Steven Ong Kay Eng as Director	For	For
3.4	Elect Wong Cho Bau as Director	For	For
3.5	Authorize Board to Fix Remuneration of Directors	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Sino Land Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Authorize Repurchase of Issued Share Capital	For	For
5.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5.3	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Woolworths Group Limited

Meeting Date: 10/27/2021

Country: Australia

Meeting Type: Annual

Ticker: WOW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Gordon Cairns as Director	For	For
2b	Elect Maxine Brenner as Director	For	For
2c	Elect Philip Chronican as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Share Rights to Brad Banducci	For	For
5	Approve Non-Executive Directors' Equity Plans	For	For

Bank of Communications Co., Ltd.

Meeting Date: 10/28/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 3328

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Remuneration Plan of the Directors of the Bank for the Year 2020	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Bank of Communications Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Plan of the Supervisors of the Bank for the Year 2020	For	For
3	Elect Xu Jiming as Supervisor	For	For

Bio-Techne Corporation

Meeting Date: 10/28/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TECH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Nine	For	For
2a	Elect Director Robert V. Baumgartner	For	For
2b	Elect Director Julie L. Bushman	For	For
2c	Elect Director John L. Higgins	For	For
2d	Elect Director Joseph D. Keegan	For	For
2e	Elect Director Charles R. Kummeth	For	For
2f	Elect Director Roeland Nusse	For	For
2g	Elect Director Alpna Seth	For	For
2h	Elect Director Randolph Steer	For	For
2i	Elect Director Rupert Vessey	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST the proposal is warranted. The CEO's base salary and target bonus opportunity are both somewhat high relative to peers. The CEO's target annual equity grant was also excessive, valued higher than the median total pay for the company's peer group CEOs. Furthermore, the LTI program utilizes the same performance metrics as the annual bonus, measured over a one-year period. Finally, the company granted a supplemental equity award to executives in light of pandemic-related factors. This comes only one year after the company adjusted the annual bonus to provide for above-target payouts when the FY20 annual bonus would otherwise be unearned. The consecutive years of compensation committee intervention in the regular pay program are concerning.

4	Ratify KPMG, LLP as Auditors	For	For
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Boral Limited

Meeting Date: 10/28/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** BLD

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Boral Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Richard Richards as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of LTI Rights to Zlatko Todorovski	For	For
5	Approve Potential Return of Capital to Shareholders	For	For
6	Appoint Deloitte Touche Tohmatsu as Auditor of the Company	For	For

Catalent, Inc.

Meeting Date: 10/28/2021

Country: USA

Meeting Type: Annual

Ticker: CTLT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Madhavan "Madhu" Balachandran	For	For
1b	Elect Director Michael J. Barber	For	For
1c	Elect Director J. Martin Carroll	For	For
1d	Elect Director John Chiminski	For	For
1e	Elect Director Rolf Classon	For	For
1f	Elect Director Rosemary A. Crane	For	For
1g	Elect Director John J. Greisch	For	For
1h	Elect Director Christa Kreuzburg	For	For
1i	Elect Director Gregory T. Lucier	For	For
1j	Elect Director Donald E. Morel, Jr.	For	For
1k	Elect Director Jack Stahl	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Provide Right to Call Special Meeting	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Catalent, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For
7	Amend Articles	For	For

Hennes & Mauritz AB

Meeting Date: 10/28/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** HM.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3.1	Designate Jan Andersson as Inspector of Minutes of Meeting	For	For
3.2	Designate Erik Sjomana as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Approve Dividends of SEK 6.50 Per Share	For	For
8	Close Meeting		

JD Sports Fashion Plc

Meeting Date: 10/28/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** JD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Sub-Division	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Mediobanca SpA

Meeting Date: 10/28/2021

Country: Italy

Meeting Type: Annual/Special

Ticker: MB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
3.1	Approve Remuneration Policy	For	For
3.2	Approve Second Section of the Remuneration Report	For	For
3.3	Approve Severance Payments Policy	For	For
3.4	Approve 2022 Performance Share Scheme; Approve Partial Withdrawal of 2021-2025 Incentivization Scheme	For	For
4	Approve Director, Officer, and Internal Auditors Liability and Indemnity Insurance	For	For
	Extraordinary Business		
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 4	For	For
2	Approve Cancellation of Capital Authorization Approved on October 28, 2020	For	For
3	Amend Company Bylaws Re: Articles 15, 18, and 23	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

PICC Property and Casualty Company Limited

Meeting Date: 10/28/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 2328

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

PICC Property and Casualty Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Wei Chenyang as Director	For	For
2	Elect Li Shuk Yin Edwina as Supervisor	For	For
3	Approve Planning Outline of the "14th Five-Year Plan" Development Strategy	For	For

Polyphor AG

Meeting Date: 10/28/2021 **Country:** Switzerland
Meeting Type: Extraordinary Shareholders **Ticker:** POLN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CHF 789,259 Share Capital Increase without Preemptive Rights for Private Placement	For	For
2	Approve Creation of CHF 410,600 Pool of Authorized Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 40.5 percent of the issued share capital.</i>			
3	Approve Creation of CHF 203,985 Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 20.1 percent of the issued share capital.</i>			
4	Approve Creation of CHF 41,060 Pool of Conditional Capital for Employee Benefit Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the terms of the underlying stock option plan have not been disclosed.</i>			
5	Approve Discharge of Board and Senior Management	For	For
6.1	Elect Jeffrey Wager as Director and Board Chairman	For	For
6.2	Elect Dennis Ausiello as Director	For	For
6.3	Elect Dan Hartman as Director	For	For
6.4	Elect Robert Clarke as Director	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Polyphor AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Appoint Kuno Sommer as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent committee member, Kuno Sommer, is warranted because there are no female directors on the board.</i>			
7.2	Appoint Dan Hartman as Member of the Compensation Committee	For	For
7.3	Appoint Robert Clarke as Member of the Compensation Committee	For	For
8	Change Company Name to Spexis AG	For	For
9	Approve Fixed Remuneration of Directors in the Amount of CHF 13,000	For	For
10	Approve Equity Based Remuneration of Executive Committee in the Amount of CHF 507,950	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to concerns regarding the company's equity compensation practices.</i>			
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Reece Limited

Meeting Date: 10/28/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** REH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Andrew Wilson as Director	For	For
3	Approve 2021 Long Term Incentive Plan	For	For
4	Approve Grant of Performance Rights to Peter Wilson	For	For

Reliance Worldwide Corporation Limited

Meeting Date: 10/28/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** RWC

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Reliance Worldwide Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Darlene Knight as Director	For	For
2.2	Elect Sharon McCrohan as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to Heath Sharp	For	For
<i>Blended Rationale: Rationale: A vote FOR this resolution is warranted but not without concerns. While the quantum is probably high vs. other Australian small to mid-cap peers it is arguably not excessive vs. US peers and the achievement of the maximum (15% EPS growth and >80th percentile in TSR) would align the CEO's objective with ours. In addition, we believe that the way the CEO has navigated the recent environment (C-19/supply-chain constraints), as well as grown the company over the past 5-6 years speaks to his capability as CEO – we would like him to be incentivised to continue to produce outperformance vs. peers. However our concerns relate to: 1) a preference for TSR to be set against peers from Reliance's end market (plumbing fixtures and supplies) rather than the ASX200 (ex-mining and energy), 2) a preference for a higher threshold for vesting – 4% doesn't seem challenging enough in light of the likelihood of M&A and 3) we agree with ISS that the high end of the fair value for the LTI (A\$3.98) seems like an unnecessarily high discount to the current share price. We are prepared to be supportive at this time, but intend to continue to engage with the company to highlight our concerns and continue to seek improvement in subsequent years.</i>			
5	Approve Renewal of Proportional Takeover Provisions	For	For

South32 Ltd.

Meeting Date: 10/28/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** S32

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Wayne Osborn as Director	For	For
2b	Elect Keith Rumble as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Rights to Graham Kerr	For	For
5	Approve Leaving Entitlements	For	For
6a	Approve the Amendments to the Company's Constitution	Against	Against
6b	Approve Climate-Related Lobbying	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Swedbank AB

Meeting Date: 10/28/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** SWED.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Approve Dividends of SEK 7.30 Per Share	For	For
8	Close Meeting		

COSCO SHIPPING Holdings Co., Ltd.

Meeting Date: 10/29/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1919

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Shipbuilding Contracts and Related Transactions	For	For
2a	Approve Revision of Annual Caps of the Master Shipping Services Agreement	For	For
2b	Approve Revision of Annual Caps of the Master Port Services Agreement	For	For
2c	Approve Revision of Annual Caps of the Financial Services Agreement	For	Against
<i>Blended Rationale: A vote FOR Items 2a and 2b is warranted given:- the transactions to be contemplated under this proposal are within the ordinary and usual course of the company's business and are on normal commercial terms; and- the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders. On the other hand, a vote AGAINST Item 2c is warranted because the proposed related-party transaction is a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>			
3	Approve Ten Shipbuilding Contracts and Related Transactions	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Great Wall Motor Company Limited

Meeting Date: 10/29/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 2333

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Amend Articles of Association	For	For
2	Elect Ma Yu Bo as Supervisor	For	For
3	Approve Implementation Rules for the Accumulative Voting Mechanism	For	For

Intelsat Jackson Holdings SA

Meeting Date: 10/29/2021 **Country:** Luxembourg
Meeting Type: Written Consent **Ticker:** N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Vote On The Plan - Class B1 Claims (For = Accept, Against = Reject, Abstain Is Not Counted)	For	For
	<i>Blended Rationale: Please note that this document is for informational purposes only. Sustainability Advisory Services does not provide voting recommendations for bondholder meetings.</i>		
1B	Elect To Opt Out Of The Third Party Release - Class B1 Claims (For = Opt Out, Against Or Abstain = Do Not Opt Out)	None	For
	<i>Blended Rationale: Please note that this document is for informational purposes only. Sustainability Advisory Services does not provide voting recommendations for bondholder meetings.</i>		
2A	Vote On The Plan - Class C1 Claims (For = Accept, Against = Reject, Abstain Is Not Counted)	For	For
	<i>Blended Rationale: Please note that this document is for informational purposes only. Sustainability Advisory Services does not provide voting recommendations for bondholder meetings.</i>		
2B	Elect To Opt Out Of The Third Party Release - Class C1 Claims (For = Opt Out, Against Or Abstain = Do Not Opt Out)	None	For
	<i>Blended Rationale: Please note that this document is for informational purposes only. Sustainability Advisory Services does not provide voting recommendations for bondholder meetings.</i>		

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Intelsat Jackson Holdings SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3A	Vote On The Plan - Class I2 Claims - Provisional (For = Accept, Against = Reject, Abstain Is Not Counted)	For	For
<i>Blended Rationale: Please note that this document is for informational purposes only. Sustainability Advisory Services does not provide voting recommendations for bondholder meetings.</i>			
3B	Elect To Opt Out Of The Third Party Release - Class I2 Claims - Provisional (For = Opt Out, Against Or Abstain = Do Not Opt Out)	None	For
<i>Blended Rationale: Please note that this document is for informational purposes only. Sustainability Advisory Services does not provide voting recommendations for bondholder meetings.</i>			
4A	Vote On The Plan - Class J2 Claims - Provisional (For = Accept, Against = Reject, Abstain Is Not Counted)	For	For
<i>Blended Rationale: Please note that this document is for informational purposes only. Sustainability Advisory Services does not provide voting recommendations for bondholder meetings.</i>			
4B	Elect To Opt Out Of The Third Party Release - Class J2 Claims - Provisional (For = Opt Out, Against Or Abstain = Do Not Opt Out)	None	For
<i>Blended Rationale: Please note that this document is for informational purposes only. Sustainability Advisory Services does not provide voting recommendations for bondholder meetings.</i>			

Northam Platinum Holdings Ltd.

Meeting Date: 10/29/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** NPH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Resolutions			
1.1	Elect Dr Yoza Jekwa as Director	For	For
1.2	Elect Mcebisi Jonas as Director	For	For
1.3	Elect Jean Nel as Director	For	For
2	Appoint Ernst & Young Inc as Auditors with Ebrahim Dhorat as the Designated External Audit Partner	For	For
3.1	Elect Hester Hickey as Member of the Audit and Risk Committee	For	For
3.2	Elect Dr Yoza Jekwa as Member of the Audit and Risk Committee	For	For
3.3	Elect Jean Nel as Member of the Audit and Risk Committee	For	For

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

Northam Platinum Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted:- BEE Transaction Incentive Plan rewards senior executives for delivering the share price growth, a measure considered to have a number of drawbacks; and- There are generous vesting and payout provisions for Executive Directors upon a change of control and termination of good leavers.</i>			
4.2	Approve Remuneration Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- The performance targets under the SIP are not considered sufficiently challenging, and the vesting scale is generous, allowing for threshold vesting at 100% of the original award at below-target outcomes.</i>			
Special Resolutions			
1	Approve Non-executive Directors' Fees	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

Qualicorp Consultoria e Corretora de Seguros SA

Meeting Date: 10/29/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** QUAL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles and Consolidate Bylaws	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because:- The company has bundled unrelated bylaw amendments under a single agenda item, preventing shareholders from voting on each proposed change individually;- The company seeks shareholder approval to include a statutory provision granting board authority to sign indemnity contracts with the company's administrators and employees in the absence of detailed information, thus preventing shareholders to fully assess the impact of such proposal;- Some of the proposed amendments, namely the increase in board term, the mandate for slate board elections, the change in board chair and vice-chair elections, and the exclusion of the requirement that certain related-party transactions be approved by the shareholder meeting, would decrease shareholder rights in the absence of a compelling rationale; and- The potential transference of the responsibility to chair shareholder meetings away from the board raises governance concerns.</i>			

VICI Properties Inc.

Meeting Date: 10/29/2021 **Country:** USA
Meeting Type: Special **Ticker:** VICI

Vote Summary Report

Date range covered: 10/01/2021 to 10/31/2021

VICI Properties Inc.

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

Voting summary

November 2021

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Kalera AS

Meeting Date: 11/01/2021 **Country:** Norway
Meeting Type: Extraordinary Shareholders **Ticker:** KAL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For
3	Approve Merger Agreement with Kalera Lux	For	For
4.1	Elect Curtis McWilliams, Andrea Weiss and Faisal Al-Meshal as A-Directors; Elect Felix Faber as B-Director; Elect Klaus Bader as Non-Voting Observer	For	Against
<i>Blended Rationale: A vote AGAINST these board members is warranted because:- The overall level of independence lies below one-third of board.- There is an executive director on the board and key committees have not been established.</i>			
4.2	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as the granting of stock options to non-executive directors may undermine the board's independence and supervisory function.</i>			
5	Approve Delisting of Shares from Euronext Growth Oslo	For	For

PT Unilever Indonesia Tbk

Meeting Date: 11/01/2021 **Country:** Indonesia
Meeting Type: Extraordinary Shareholders **Ticker:** UNVR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Changes in the Board of Directors	For	For
a.1	Approve Resignation of Tran Tue Tri as Director	For	For
a.2	Elect Ainul Yaqin as Director	For	For
2	Amend Articles of Association	For	For

Shanghai Heartcare Medical Technology Corporation Limited

Meeting Date: 11/01/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 6609

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Shanghai Heartcare Medical Technology Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2021 H Share Incentive Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the Scheme may be involved in the administration of the Scheme.</i>		
2	Authorize Board to Handle Matters Pertaining to the 2021 H Share Incentive Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the directors eligible to receive awards under the Scheme may be involved in the administration of the Scheme.</i>		
3	Approve Amendments to Articles of Association, After Taking into Account the Revised Articles Amendments and Related Transactions	For	For

BGP Holdings Plc

Meeting Date: 11/03/2021

Country: Malta

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Approve Winding Up of the Company	For	For
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
2	Appoint Liquidator	For	For
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
3	Accept Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
4	Ratify Auditors; Approve Remuneration of Auditors	For	For
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
5	Ratify Mazars as Liquidation Auditors	For	For
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Chubb Limited

Meeting Date: 11/03/2021 **Country:** Switzerland
Meeting Type: Extraordinary Shareholders **Ticker:** CB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Share Repurchase Program	For	For
2	Approve CHF 349,339,410 Reduction in Share Capital via Cancellation of Repurchased Shares	For	For
3	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.

Domino's Pizza Enterprises Limited

Meeting Date: 11/03/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** DMP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	For
2	Elect Tony Peake as Director	For	For
3	Elect Lynda O'Grady as Director	For	For
4	Approve Grant of Short Term Incentive Options to Don Meij	For	For
5	Approve Grant of Long Term Incentive Options to Don Meij	For	For
6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For

Blended Rationale: A qualified vote FOR the proposed increase in the maximum aggregate amount of directors' fees is warranted on the basis that- Chairman and NED fees are not excessive compared to the median of peers, and- Recent announcements by the company suggest that significant growth is planning and there may be a need to increase the number of directors. However, concerns are that a compelling case has not been well presented to shareholders in support of the increase, given there appears to be sufficient headroom (currently approximately \$320,000) to appoint two additional directors where current NED fees appear to be \$140,000 per annum.

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

ESR Cayman Limited

Meeting Date: 11/03/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 1821

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition Agreement, Grant of Specific Mandate to Allot the Consideration Shares, the SMBC Subscription Shares and the Shares Pursuant to the Permitted Issuance and Related Transactions	For	For
2	Elect Lim Hwee Chiang (John) as Director	For	For
3	Elect Chiu Kwok Hung, Justin as Director	For	For
4	Elect Rajeev Kannan as Director	For	For

KLA Corporation

Meeting Date: 11/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** KLAC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward Barnholt <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.2	Elect Director Robert Calderoni <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.3	Elect Director Jeneanne Hanley <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.4	Elect Director Emiko Higashi <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.5	Elect Director Kevin Kennedy <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.6	Elect Director Gary Moore <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.7	Elect Director Marie Myers <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

KLA Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Kiran Patel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Victor Peng	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Robert Rango	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.11	Elect Director Richard Wallace	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual and long-term incentives are primarily performance-based. Long-term equity grants are measured over a three-year performance period and annual incentives utilize pre-set financial metrics</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward Barnholt	For	For
1.2	Elect Director Robert Calderoni	For	For
1.3	Elect Director Jeneanne Hanley	For	For
1.4	Elect Director Emiko Higashi	For	For
1.5	Elect Director Kevin Kennedy	For	For
1.6	Elect Director Gary Moore	For	For
1.7	Elect Director Marie Myers	For	For
1.8	Elect Director Kiran Patel	For	For
1.9	Elect Director Victor Peng	For	For
1.10	Elect Director Robert Rango	For	For
1.11	Elect Director Richard Wallace	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Motus Holdings Ltd. (South Africa)

Meeting Date: 11/03/2021

Country: South Africa

Meeting Type: Annual

Ticker: MTH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Bridget Duker as Director	For	For
1.2	Elect Smit Crouse as Director	For	For
1.3	Elect Fundiswa Roji-Maplanka as Director	For	For
2.1	Re-elect Saleh Mayet as Member of the Audit and Risk Committee	For	For
2.2	Elect Bridget Duker as Member of the Audit and Risk Committee	For	For
2.3	Elect Fundiswa Roji-Maplanka as Member of the Audit and Risk Committee	For	For
3	Reappoint Deloitte & Touche as Auditors and Appoint Shelly Nelson as Designated Auditor	For	For
4	Place Authorised but Unissued Shares under Control of Directors	For	For
5	Authorise Board to Issue Shares for Cash	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration Implementation Report	For	For
8	Authorise Ratification of Approved Resolutions	For	For
9.1	Approve Fees of the Chairman	For	For
9.2	Approve Fees of the Deputy Chairman	For	For
9.3	Approve Fees of the Board Member	For	For
9.4	Approve Fees of the Assets and Liabilities Committee Chairman	For	For
9.5	Approve Fees of the Assets and Liabilities Committee Member	For	For
9.6	Approve Fees of the Audit and Risk Committee Chairman	For	For
9.7	Approve Fees of the Audit and Risk Committee Member	For	For
9.8	Approve Fees of the Remuneration Committee Chairman	For	For
9.9	Approve Fees of the Remuneration Committee Member	For	For
9.10	Approve Fees of the Nomination Committee Chairman	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Motus Holdings Ltd. (South Africa)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.11	Approve Fees of the Nomination Committee Member	For	For
9.12	Approve Fees of the Social, Ethics and Sustainability Committee Chairman	For	For
9.13	Approve Fees of the Social, Ethics and Sustainability Committee Member	For	For
10	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	Against
<i>Blended Rationale: Item 10A vote AGAINST this item is warranted:- The Company seeks an authority to provide financial assistance to any person in connection with the subscription of options or securities issued or to be issued by the Company, or in relation to the purchase of securities. This is a broader authority than what many shareholders may prefer to approve in advance.</i>			
11	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
12	Amend Memorandum of Incorporation	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted:- Executive Directors will not be required to retire by rotation under the proposed amendment of the MOI. The ability for shareholders to re-elect all directors on a regular basis is an important shareholder right</i>			
13	Authorise Repurchase of Issued Share Capital	For	For

Square, Inc.

Meeting Date: 11/03/2021 **Country:** USA
Meeting Type: Special **Ticker:** SQ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Transaction Agreement	For	For
2	Adjourn Meeting	For	For

Tapestry, Inc.

Meeting Date: 11/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** TPR

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

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Tapestry, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Darrell Cavens	For	For
1c	Elect Director Joanne Crevoiserat	For	For
1d	Elect Director David Denton	For	For
1e	Elect Director Hanneke Faber	For	For
1f	Elect Director Anne Gates	For	For
1g	Elect Director Thomas Greco	For	For
1h	Elect Director Pamela Lifford	For	For
1i	Elect Director Annabelle Yu Long	For	For
1j	Elect Director Ivan Menezes	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Banco BTG Pactual SA

Meeting Date: 11/04/2021

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: BPAC11

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify RSM Acal Auditores Independentes S/S as Independent Firm to Appraise Proposed Transaction	For	For
2	Approve Independent Firm's Appraisal	For	For
3	Approve Acquisition of Holding Universa S.A.	For	For
4	Approve Capital Increase in Connection with the Transaction	For	For
5	Amend Article 5 to Reflect Changes in Capital	For	For
6	Consolidate Bylaws	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Groupe Bruxelles Lambert SA

Meeting Date: 11/04/2021 **Country:** Belgium
Meeting Type: Extraordinary Shareholders **Ticker:** GBLB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda		
1.1	Approve Cancellation of Own Shares	For	For
2.1	Elect Co-optation of Alexandra Soto as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
2.2	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because:- The proposed remuneration policy does not provide clear and comprehensive disclosure on the applicable performance metrics under the STI and the cash-based LTI, in deviation of the Belgian Companies Code implementing SRD II; and- The proposed updated LTI would partially (50 percent) remove the conditionality to specific performance criteria and would mean time-vesting only for half of the LTI grant.</i>		
3	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Lojas Renner SA

Meeting Date: 11/04/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** LREN3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves for Bonus Issue	For	For
2	Approve Increase in Authorized Capital	For	For
3	Amend Articles 5 and 6 to Reflect Changes in Capital and Authorized Capital	For	For
4	Amend Article 3 Re: Corporate Purpose	For	For
5	Amend Article 3 Re: Corporate Purpose	For	For
6	Amend Article 3 Re: Corporate Purpose	For	For
7	Amend Article 3 Re: Corporate Purpose	For	For
8	Amend Article 3 Re: Corporate Purpose	For	For
9	Amend Article 3 Re: Corporate Purpose	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Lojas Renner SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Amend Article 3 Re: Corporate Purpose	For	For
11	Amend Article 3 Re: Corporate Purpose	For	For
12	Amend Article 6	For	For
13	Amend Articles 19 and 22	For	For
14	Amend Articles 19 and 22	For	For
15	Consolidate Bylaws	For	For
16	Approve Long-Term Incentive Plan: Performance Shares, Restricted Shares, and Matching Shares	For	Against

Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.

NortonLifeLock Inc.

Meeting Date: 11/04/2021

Country: USA

Meeting Type: Special

Ticker: NLOK

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

Blended Rationale: Despite the moderate decline of NLOK shares since the unaffected date and the debt that NLOK shareholders will assume post-transaction, given the solid strategic rationale, substantial expected cost savings, and reasonable valuation, support FOR the transaction is warranted.

Blended Rationale: A vote FOR this proposal is warranted, as the underlying transaction merits support.

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

Sun Hung Kai Properties Limited

Meeting Date: 11/04/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 16

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Sun Hung Kai Properties Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1a	Elect Wong Chik-wing, Mike as Director	For	For
3.1b	Elect Li Ka-cheung, Eric as Director	For	For
3.1c	Elect Leung Ko May-yee, Margaret as Director	For	For
3.1d	Elect Wu Xiang-dong as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Xiangdong Wu is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3.1e	Elect Kwok Kai-chun, Geoffrey as Director	For	For
3.1f	Elect Kwok Kai-fai, Adam as Director	For	For
3.2	Approve Directors' Fees	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 6 is warranted given that the company has not specified the discount limit. A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 6 is warranted given that the company has not specified the discount limit. A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.</i>			
8	Adopt New Share Option Scheme of SmarTone Telecommunications Holdings Limited	For	Against
<i>Blended Rationale: A vote AGAINST the proposed Subsidiary Scheme is warranted given the following:- SmarTone could be considered a mature company, and the limit under the Subsidiary Scheme, together with other share incentive schemes of SmarTone, exceeds 5 percent of the SmarTone's issued capital.- Performance conditions and meaningful vesting periods attached to the options to be granted under the Subsidiary Scheme have not been disclosed; and- The SmarTone directors eligible to receive options under the Subsidiary Scheme are involved in the administration of the Subsidiary Scheme.</i>			

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Truworths International Ltd.

Meeting Date: 11/04/2021

Country: South Africa

Meeting Type: Annual

Ticker: TRU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 27 June 2021	For	For
2.1	Re-elect Michael Mark as Director	For	For
2.2	Re-elect Anthony Taylor as Director	For	For
2.3	Re-elect Cindy Hess as Director	For	For
2.4	Re-elect Sarah Proudfoot as Director	For	For
2.5	Elect Emanuel Cristaudo as Director	For	For
2.6	Elect Dawn Earp as Director	For	For
2.7	Elect Thabo Mosololi as Director	For	For
3	Authorise Board to Issue Shares for Cash	For	For
4	Authorise Repurchase of Issued Share Capital	For	For
5	Reappoint Ernst & Young Inc as Auditors with Pierre du Plessis as the Registered Auditor and Authorise Their Remuneration	For	For
6.1	Approve Fees of the Non-Executive Chairman	For	For
6.2	Approve Fees of the Non-Executive Directors	For	For
6.3	Approve Fees of the Audit Committee Chairman	For	For
6.4	Approve Fees of the Audit Committee Member	For	For
6.5	Approve Fees of the Remuneration Committee Chairman	For	For
6.6	Approve Fees of the Remuneration Committee Member	For	For
6.7	Approve Fees of the Risk Committee Member (Non-Executive Only)	For	For
6.8	Approve Fees of the Nomination Committee Chairman	For	For
6.9	Approve Fees of the Nomination Committee Member	For	For
6.10	Approve Fees of the Social and Ethics Committee Chairman	For	For
6.11	Approve Fees of the Social and Ethics Committee Member (Non-Executive Only)	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Truworths International Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Re-elect Roddy Sparks as Member of the Audit Committee	For	For
7.2	Elect Cindy Hess as Member of the Audit Committee	For	For
7.3	Elect Dawn Earp as Member of the Audit Committee	For	For
8.1	Approve Remuneration Policy	For	For
8.2	Approve Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- The Company has not disclosed further details on the strategic targets, which determine 40% of the annual bonus payouts. These payouts have materialised despite limited improvement in Group performance, and a reduction to the workforce.- The new CFO was granted awards which are not subject to performance in FY2022, and vest as early as one year from grant.</i>			
9	Approve Social and Ethics Committee Report	For	For
10.1	Re-elect Michael Thompson as Member of the Social and Ethics Committee	For	For
10.2	Re-elect Maya Makanjee as Member of the Social and Ethics Committee	For	For
10.3	Elect Emanuel Cristaudo as Member of the Social and Ethics Committee	For	For
11	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Cardinal Health, Inc.

Meeting Date: 11/05/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CAH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carrie S. Cox	For	For
1b	Elect Director Bruce L. Downey	For	For
1c	Elect Director Sheri H. Edison	For	For
1d	Elect Director David C. Evans	For	For
1e	Elect Director Patricia A. Hemingway Hall	For	For
1f	Elect Director Akhil Johri	For	For
1g	Elect Director Michael C. Kaufmann	For	For
1h	Elect Director Gregory B. Kenny	For	For
1i	Elect Director Nancy Killefer	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Cardinal Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Dean A. Scarborough	For	For
1k	Elect Director John H. Weiland	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Fubon Financial Holding Co., Ltd.

Meeting Date: 11/05/2021

Country: Taiwan

Meeting Type: Special

Ticker: 2881

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger of the Company and Jih Sun Financial Holding Co., Ltd.	For	For

Qantas Airways Limited

Meeting Date: 11/05/2021

Country: Australia

Meeting Type: Annual

Ticker: QAN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Belinda Hutchinson as Director	For	For
2.2	Elect Antony Tyler as Director	For	For
2.3	Elect Todd Sampson as Director	For	For
3	Approve Participation of Alan Joyce in the Long Term Incentive Plan	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Qantas Airways Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted.- High remuneration awards such as the significant increase in FY21 LTI have contributed to the identification of a high concern for misalignment in quantitative pay-for-performance analysis.- LTI vesting in the last two years is materially misaligned with the affairs of the company, employees and shareholders.- The LTI structure does not have a positive TSR gateway which in the absence of exercise of downward board discretion, as seen with the FY18 and FY19 LTI grants, can lead to vesting of awards against the narrow airline peer group based on relative performance despite underlying weak and/or negative shareholder.- The company reduced STI opportunity for the CEO from a maximum in FY20 of 200 percent of fixed remuneration to 90 percent in FY21 and accompanied by a significant increase in the FY21 LTI opportunity to 235 percent of fixed remuneration from 185 percent in FY20. This may be considered by shareholders as an inappropriate discretionary shift towards a greater potential remuneration benefit at a future date compared to the current period. It is noted that the FY22 LTI grant has been reduced, whereas any changes to the FY22 STI have not been disclosed in the remuneration report.- NEDs receive post-employment benefits, which have been eliminated by ASX300 companies in recognition of poor corporate governance.</i>			
5	Approve the Amendments to the Company's Constitution	For	For

Spark New Zealand Ltd.

Meeting Date: 11/05/2021 **Country:** New Zealand
Meeting Type: Annual **Ticker:** SPK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	For	For
2	Elect Alison Barras as Director	For	For
3	Elect David Havercroft as Director	For	For

Anhui Conch Cement Company Limited

Meeting Date: 11/08/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 914

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Elect Zhou Xiaochuan as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

KE Holdings, Inc.

Meeting Date: 11/08/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** BEKE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Reclassification of Shares of Common Stock	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given the absence of a disclosed rationale or compelling reason for the proposed redesignation of shares and because the proposed change could further perpetuate a multi-class capital structure with disparate voting rights.</i>			
2	Amend Articles of Association of the Company	For	For

Lam Research Corporation

Meeting Date: 11/08/2021 **Country:** USA
Meeting Type: Annual **Ticker:** LRCX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sohail U. Ahmed	For	For
1.2	Elect Director Timothy M. Archer	For	For
1.3	Elect Director Eric K. Brandt	For	For
1.4	Elect Director Michael R. Cannon	For	For
1.5	Elect Director Catherine P. Lego	For	For
1.6	Elect Director Bethany J. Mayer	For	For
1.7	Elect Director Abhijit Y. Talwalkar	For	For
1.8	Elect Director Lih Shyng (Rick L.) Tsai	For	For
1.9	Elect Director Leslie F. Varon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Wix.com Ltd.

Meeting Date: 11/08/2021

Country: Israel

Meeting Type: Annual

Ticker: WIX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Reelect Yuval Cohen as Director	For	For
	<i>Blended Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.</i>		
1b	Reelect Ron Gutler as Director	For	For
	<i>Blended Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.</i>		
1c	Reelect Roy Saar as Director	For	For
	<i>Blended Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.</i>		
2	Ratify Appoint of Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the audit firm and fix their remuneration is warranted.</i>		
3	Discuss Financial Statements and the Report of the Board		
	<i>Blended Rationale: No vote is required for this item.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Reelect Yuval Cohen as Director	For	For
1b	Reelect Ron Gutler as Director	For	For
1c	Reelect Roy Saar as Director	For	For
2	Ratify Appoint of Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Discuss Financial Statements and the Report of the Board		

B&M European Value Retail SA

Meeting Date: 11/09/2021

Country: Luxembourg

Meeting Type: Extraordinary Shareholders

Ticker: BME

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

B&M European Value Retail SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Paula MacKenzie as Director	For	For

Caisse Federale du Credit Mutuel Nord Europe SA

Meeting Date: 11/09/2021 **Country:** France
Meeting Type: Bondholder **Ticker:** N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds Issued on September 2016 (ISIN: FR0013201431) Approve Spin-Off Agreement with Banque Federative du Credit Mutuel	For	For
<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>			
2	Receive Documents of the Meeting	For	For
<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>			
3	Authorize Filing of Required Documents/Other Formalities	For	For
<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>			

Fortescue Metals Group Ltd.

Meeting Date: 11/09/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** FMG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Sebastian Coe as Director	For	For
3	Elect Jean Baderschneider as Director	For	For
4	Elect Cao Zhiqiang as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Fortescue Metals Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Fortescue Metals Group Ltd Performance Rights Plan	For	For
6	Approve Issuance of Performance Rights to Elizabeth Gaines	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because of concerns for problematic pay practices including:- Insufficient disclosure of performance targets and weightings for the STI award,- Duplication of performance metrics in both the STI and LTI,- Granting STI rights to the CEO at the beginning of the FY22 performance period provides an opportunity for additional benefit to be gained from share price appreciation prior to the Award being earned and above the disclosed STI value that shareholders are being asked to approve,- Excessive weighting to strategic measures in the LTI award is not in line with market, and- The Average Return on Equity metric appears to be insufficiently challenging.</i>			
7	Approve the Amendments to the Company's Constitution	Against	Against
8	Approve Support for Improvement to Western Australian Cultural Heritage Protection Law	Against	For
<i>Blended Rationale: On balance, shareholder support FOR this resolution is warranted because:- The Interim Report and the Final report of the Senate Standing Committee on Northern Australia has recommended review and amendment of the Aboriginal Cultural Heritage Bill 2020 (WA) to address various concerns.- The company states it is committed to the protection of Aboriginal heritage and the modernisation of Western Australia's Aboriginal Heritage protection legislation and an increase voice for aboriginal people, which appears to align with the recommendations in the Standing Committee's Final Report.- The Standing Committee believes that in regard to the ACH Bill, the WA Government should investigate Commonwealth and State government approaches to Aboriginal heritage protection including proposed Commonwealth minimum standards.</i>			

Zhejiang Expressway Co., Ltd.

Meeting Date: 11/09/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 576

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association to Expand Business Scope and Relevant Authorization	For	For

Zhuzhou CRRC Times Electric Co., Ltd.

Meeting Date: 11/09/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3898

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

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Zhuzhou CRRC Times Electric Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Estimations on Ordinary Related Party Transactions for 2021-2023	For	For
2	Approve Interim Profit Distribution Plan	For	For

Amcor Plc

Meeting Date: 11/10/2021 **Country:** Jersey
Meeting Type: Annual **Ticker:** AMCR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Graeme Liebelt	For	For
1b	Elect Director Armin Meyer	For	For
1c	Elect Director Ronald Delia	For	For
1d	Elect Director Achal Agarwal	For	For
1e	Elect Director Andrea Bertone	For	For
1f	Elect Director Susan Carter	For	For
1g	Elect Director Karen Guerra	For	For
1h	Elect Director Nicholas (Tom) Long	For	For
1i	Elect Director Arun Nayar	For	For
1j	Elect Director Jeremy Sutcliffe	For	For
1k	Elect Director David Szczupak	For	For
2	Ratify PricewaterhouseCoopers AG as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Automatic Data Processing, Inc.

Meeting Date: 11/10/2021 **Country:** USA
Meeting Type: Annual **Ticker:** ADP

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Bisson	For	For
1b	Elect Director Richard T. Clark	For	For
1c	Elect Director Linnie M. Haynesworth	For	For
1d	Elect Director John P. Jones	For	For
1e	Elect Director Francine S. Katsoudas	For	For
1f	Elect Director Nazzic S. Keene	For	For
1g	Elect Director Thomas J. Lynch	For	For
1h	Elect Director Scott F. Powers	For	For
1i	Elect Director William J. Ready	For	For
1j	Elect Director Carlos A. Rodriguez	For	For
1k	Elect Director Sandra S. Wijnberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Workforce Engagement in Governance	Against	Against

Coles Group Limited

Meeting Date: 11/10/2021

Country: Australia

Meeting Type: Annual

Ticker: COL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Abi Cleland as Director	For	For
2.2	Elect Richard Freudenstein as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of STI Shares to Steven Cain	For	For
5	Approve Grant of Performance Rights to Steven Cain	For	For
6	Approve Renewal of Proportional Takeover Provisions in the Constitution	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Fox Corporation

Meeting Date: 11/10/2021

Country: USA

Meeting Type: Annual

Ticker: FOXA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director K. Rupert Murdoch	For	For
1b	Elect Director Lachlan K. Murdoch	For	For
1c	Elect Director William A. Burck	For	Against
<i>Blended Rationale: A vote AGAINST William Burck is warranted for serving as a non-independent member of a key board committee. A vote FOR the remaining director nominees is warranted.</i>			
1d	Elect Director Chase Carey	For	For
1e	Elect Director Anne Dias	For	For
1f	Elect Director Roland A. Hernandez	For	For
1g	Elect Director Jacques Nasser	For	For
1h	Elect Director Paul D. Ryan	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the company's lobbying expenses and trade association memberships, payments, and oversight mechanisms would allow shareholders to understand the company's management of its lobbying activities and any related risks and benefits.</i>			
5	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Housing Development Finance Corporation Limited

Meeting Date: 11/10/2021

Country: India

Meeting Type: Special

Ticker: 500010

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Rajesh Narain Gupta as Director	For	For
2	Elect P. R. Ramesh as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Housing Development Finance Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve S.R. Batliboi & Co. LLP as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve G. M. Kapadia & Co. as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For

National Atomic Company Kazatomprom JSC

Meeting Date: 11/10/2021 **Country:** Kazakhstan
Meeting Type: Special **Ticker:** KAP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Recall Galymzhan Pirmatov from Board of Directors; Elect Mazhit Sharipov to Board of Directors	For	For

Newcrest Mining Ltd.

Meeting Date: 11/10/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** NCM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Jane McAloon as Director	For	For
2b	Elect Peter Tomsett as Director	For	For
2c	Elect Philip Aiken as Director	For	For
3	Approve Grant of Performance Rights to Sandeep Biswas	For	For
4	Approve Remuneration Report	For	For
5	Approve Termination Benefits	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Oracle Corporation

Meeting Date: 11/10/2021

Country: USA

Meeting Type: Annual

Ticker: ORCL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey S. Berg	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.2	Elect Director Michael J. Boskin	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.3	Elect Director Safra A. Catz	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.4	Elect Director Bruce R. Chizen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.5	Elect Director George H. Conrades	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.6	Elect Director Lawrence J. Ellison	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.7	Elect Director Rona A. Fairhead	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Oracle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Jeffrey O. Henley	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.9	Elect Director Renee J. James	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.10	Elect Director Charles W. Moorman, IV	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.11	Elect Director Leon E. Panetta	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.12	Elect Director William G. Parrett	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.13	Elect Director Naomi O. Seligman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		
1.14	Elect Director Vishal Sikka	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal. A vote FOR the remaining directors is warranted.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Oracle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee demonstrated poor responsiveness to last year's low say-on-pay vote, which has received low support for several years. While the company has provided disclosure surrounding shareholders' concerns and the board's contemplation of such concerns, the company extended the performance period of large outstanding front-loaded awards. This is especially concerning as the board previously made a commitment to maintain the existing terms of the outstanding awards, as disclosed in the prior year's proxy. In addition to contradicting a prior commitment, the act of modifying previously granted awards is generally considered problematic by many investors, and such concerns are exacerbated given the magnitude of these front-loaded awards. Further, there are ongoing concerns with the use of a discretionary bonus structure for one NEO and entirely time-vesting equity awards for certain NEOs.</i></p>		
3	Amend Omnibus Stock Plan	For	Against
	<p><i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:* The equity program is estimated to be excessively dilutive (overriding factor)* The plan cost is excessive* The three-year average burn rate is excessive* The plan allows broad discretion to accelerate vesting</i></p>		
4	Ratify Ernst & Young LLP as Auditors	For	For
	<p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>		
5	Report on Racial Equity Audit	Against	For
	<p><i>Blended Rationale: A vote FOR this resolution is warranted, as an independent racial audit would help shareholders better assess how Oracle is managing and overseeing risks related to the use of its facial recognition technology, particularly given growing privacy, civil rights and racial bias concerns associated with the use of the technology.</i></p>		
6	Require Independent Board Chair	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair. Further, there are ongoing concerns regarding the company's compensation practices, the significant pledging by the company's chair, and the non-robust lead director role.</i></p>		
7	Report on Political Contributions	Against	Against
	<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as requiring outside political organizations to disclose their political spending appears to be outside the company's control.</i></p>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey S. Berg	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal.</i></p>		
1.2	Elect Director Michael J. Boskin	For	For
1.3	Elect Director Safra A. Catz	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Oracle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Bruce R. Chizen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal.</i>		
1.5	Elect Director George H. Conrades	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal.</i>		
1.6	Elect Director Lawrence J. Ellison	For	For
1.7	Elect Director Rona A. Fairhead	For	For
1.8	Elect Director Jeffrey O. Henley	For	For
1.9	Elect Director Renee J. James	For	For
1.10	Elect Director Charles W. Moorman, IV	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal.</i>		
1.11	Elect Director Leon E. Panetta	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal.</i>		
1.12	Elect Director William G. Parrett	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal.</i>		
1.13	Elect Director Naomi O. Seligman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight. WITHHOLD votes are also warranted from incumbent Compensation Committee members George Conrades, Charles (Wick) Moorman IV, Leon Panetta, and Naomi Seligman for insufficient responsiveness to low support for last year's say-on-pay proposal.</i>		
1.14	Elect Director Vishal Sikka	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Oracle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee demonstrated poor responsiveness to last year's low say-on-pay vote, which has received low support for several years. While the company has provided disclosure surrounding shareholders' concerns and the board's contemplation of such concerns, the company extended the performance period of large outstanding front-loaded awards. This is especially concerning as the board previously made a commitment to maintain the existing terms of the outstanding awards, as disclosed in the prior year's proxy. In addition to contradicting a prior commitment, the act of modifying previously granted awards is generally considered problematic by many investors, and such concerns are exacerbated given the magnitude of these front-loaded awards. Further, there are ongoing concerns with the use of a discretionary bonus structure for one NEO and entirely time-vesting equity awards for certain NEOs.</i>			
3	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors:- The equity program is estimated to be excessively dilutive (overriding factor)- The plan cost is excessive- The three-year average burn rate is excessive- The plan allows broad discretion to accelerate vesting</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as an independent racial audit would help shareholders better assess how Oracle is managing and overseeing risks related to the use of its facial recognition technology, particularly given growing privacy, civil rights and racial bias concerns associated with the use of the technology.</i>			
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair. Further, there are ongoing concerns regarding the company's compensation practices, the significant pledging by the company's chair, and the non-robust lead director role.</i>			
7	Report on Political Contributions	Against	Against

Pernod Ricard SA

Meeting Date: 11/10/2021

Country: France

Meeting Type: Annual/Special

Ticker: RI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.12 per Share	For	For
4	Reelect Anne Lange as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Pernod Ricard SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reelect Societe Paul Ricard as Director	For	For
6	Reelect Veronica Vargas as Director	For	For
7	Elect Namita Shah as Director	For	For
8	Approve Compensation of Alexandre Ricard, Chairman and CEO	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because:- The company proposes to increase the base salary by 14 percent until the remaining of the executive's mandate. Such increase would lead to an increase of the bonus and LTI opportunities and of the maximum potential payout. - The level of the supplementary pension scheme would increase by 100%. But the company does not provide any compelling rationale to support this increase.- As past years, the bonus structure would allow compensation between financial and non-financial criteria at maximum level.- Under the amended LTI structure, the criteria related to the profit from recurring operations and relative TSR would remain considered not stringent enough while they weigh 80% of the payout.- The company does not specify a cap or circumstances for exceptional payments.</i></p>			
11	Approve Remuneration Policy of Directors	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
13	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions Extraordinary Business	For	For
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 134 Million	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 41 Million	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15, 16 and 18	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 41 Million	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
20	Authorize Capital Increase of Up to 10 Percent of Issued Capital for Future Exchange Offers	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Pernod Ricard SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capitalization of Reserves of Up to EUR 134 Million for Bonus Issue or Increase in Par Value	For	For
22	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers	For	For
23	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	For	For
26	Amend Article 7 and 33 of Bylaws to Comply with Legal Changes	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

Raiffeisen Bank International AG

Meeting Date: 11/10/2021 **Country:** Austria
Meeting Type: Extraordinary Shareholders **Ticker:** RBI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income and Dividends of EUR 0.75 per Share	For	For

Vicinity Centres

Meeting Date: 11/10/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** VCX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Resolutions for Vicinity Limited		
2	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Vicinity Centres

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Clive Appleton as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the re-election of Clive Appleton is warranted. He is classified as a non-independent director on a board that is not majority independent (only 50 percent independent). Appleton is a representative of The Gandel Group Pty, a substantial shareholder holding 15.18 percent of the company's issued share capital. Gandel has two nominees on the board and its proportional influence over the board of 25 percent is inconsistent with the shareholding.</i>		
3b	Elect Janette Kendall as Director	For	For
3c	Elect Tim Hammon as Director	For	For
	Resolution for Vicinity Limited and Vicinity Centres Trust		
4	Approve Grant of Performance Rights to Grant Kelley	For	For
	Resolutions for Vicinity Limited		
5a	Approve General Amendments to the Company's Constitution	For	For
5b	Approve Technology Amendments to the Company's Constitution	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted.- The proposed new constitution includes wording that explicitly states that the company may conduct meetings by using virtual-only means.- While there is recognition of the benefits of increased participation at shareholder meetings via electronic means, concerns are raised for any moves to completely eliminate any physical attendance at a meetings, and the wording proposed in the amendments explicitly allow for this. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders.- It is also recognised that there is a case for greater flexibility in meeting formats given the current global health pandemic. However, this has been addressed by the temporary relief announced by the Australian Government on 10 August 2021 which allows companies to hold virtual meetings and use electronic communications to send meeting materials and execute documents until 31 March 2022. Accordingly, there appears no benefit to shareholders in approving this provision at present.- Going forward, constitutional language reflecting a hybrid meeting format, which provides for physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would represent the preferences of shareholders.</i>		
	Resolutions for Vicinity Centres Trust		
6a	Approve General Amendments to the Trust's Constitution	For	For
6b	Approve Technology Amendments to the Trust's Constitution	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted.- The proposed new constitution includes wording that explicitly states that the trust may conduct meetings by using virtual-only means.- While there is recognition of the benefits of increased participation at shareholder meetings via electronic means, concerns are raised for any moves to completely eliminate any physical attendance at a meetings, and the wording proposed in the amendments explicitly allow for this. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders.- It is also recognised that there is a case for greater flexibility in meeting formats given the current global health pandemic. However, this has been addressed by the temporary relief announced by the Australian Government on 10 August 2021 which allows companies to hold virtual meetings and use electronic communications to send meeting materials and execute documents until 31 March 2022. Accordingly, there appears no benefit to shareholders in approving this provision at present.- Going forward, constitutional language reflecting a hybrid meeting format, which provides for physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would represent the preferences of shareholders.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Agricultural Bank of China Limited

Meeting Date: 11/11/2021

Country: China

Meeting Type: Extraordinary
Shareholders

Ticker: 1288

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Remuneration of Directors	For	For
2	Approve Remuneration of Supervisors	For	For
3	Elect Liu Xiaopeng as Director	For	For
4	Elect Xiao Xiang as Director	For	For
5	Elect Wang Jingdong as Supervisor	For	For
6	Elect Liu Hongxia as Supervisor	For	For
7	Elect Xu Xianglin as Supervisor	For	For
8	Elect Wang Xixin as Supervisor	For	For
9	Approve Additional Budget for Designated Poverty Alleviation Donations	For	For

Ansell Limited

Meeting Date: 11/11/2021

Country: Australia

Meeting Type: Annual

Ticker: ANN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect John Bevan as Director	For	For
2b	Elect Morten Falkenberg as Director	For	For
3	Approve the Amendments to the Company's Constitution	For	For
4	Approve Grant of Performance Share Rights to Magnus Nicolin	For	For
5	Approve Grant of Performance Share Rights to Neil Salmon	For	For
6	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

BHP Group Limited

Meeting Date: 11/11/2021

Country: Australia

Meeting Type: Annual

Ticker: BHP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Appoint Ernst & Young LLP as Auditor of the Company	For	For
3	Authorize the Risk and Audit Committee to Fix Remuneration of the Auditors	For	For
4	Approve General Authority to Issue Shares in BHP Group Plc	For	For
5	Approve General Authority to Issue Shares in BHP Group Plc for Cash	For	For
6	Approve the Repurchase of Shares in BHP Group Plc	For	For
7	Approve Remuneration Report for UK Law Purposes	For	For
8	Approve Remuneration Report for Australian Law Purposes	For	For
9	Approve Grant of Awards to Mike Henry	For	For
10	Elect Terry Bowen as Director	For	For
11	Elect Malcolm Broomhead as Director	For	For
12	Elect Xiaoqun Clever as Director	For	For
13	Elect Ian Cockerill as Director	For	For
14	Elect Gary Goldberg as Director	For	For
15	Elect Mike Henry as Director	For	For
16	Elect Ken MacKenzie as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee Chair Kenneth (Ken) MacKenzie is warranted for lack of diversity on the board. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Kenneth (Ken) MacKenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
17	Elect John Mogford as Director	For	For
18	Elect Christine O'Reilly as Director	For	For
19	Elect Dion Weisler as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

BHP Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve Climate Transition Action Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given concerns with the company's scope 3 targets. The company's pursuit of its long-term goal of net zero scope 3 GHG emissions by 2050 is dependent on the divestment of its oil and gas business and the sale of its interest in Cerrejon. Further, it also relies on technology innovations relating to the main business of steelmaking which presents material risks in the long-term and of which are still ongoing. Additionally, the company's public commitments have not been approved by the Science Based Targets Initiative (SBTi).</i>			
21	Amend Constitution of BHP Group Limited	Against	Against
22	Approve Climate-Related Lobbying	For	For
23	Approve Capital Protection	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted given that shareholders are likely to benefit from a regular review and additional disclosure on how the company's capital expenditure and operations are managed in a manner consistent with the climate goals of the Paris Agreement and net-zero emissions scenario.</i>			

CACI International Inc

Meeting Date: 11/11/2021

Country: USA

Meeting Type: Annual

Ticker: CACI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael A. Daniels	For	For
1b	Elect Director Lisa S. Disbrow	For	For
1c	Elect Director Susan M. Gordon	For	For
1d	Elect Director William L. Jews	For	For
1e	Elect Director Gregory G. Johnson	For	For
1f	Elect Director Ryan D. McCarthy	For	For
1g	Elect Director John S. Mengucci	For	For
1h	Elect Director Philip O. Nolan	For	For
1i	Elect Director James L. Pavitt	For	For
1j	Elect Director Debora A. Plunkett	For	For
1k	Elect Director William S. Wallace	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

CDK Global, Inc.

Meeting Date: 11/11/2021

Country: USA

Meeting Type: Annual

Ticker: CDK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Leslie A. Brun	For	For
1b	Elect Director Willie A. Deese	For	For
1c	Elect Director Amy J. Hillman	For	For
1d	Elect Director Brian M. Krzanich	For	For
1e	Elect Director Stephen A. Miles	For	For
1f	Elect Director Robert E. Radway	For	For
1g	Elect Director Stephen F. Schuckenbrock	For	For
1h	Elect Director Frank S. Sowinski	For	For
1i	Elect Director Eileen J. Voynick	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Charter Hall Group

Meeting Date: 11/11/2021

Country: Australia

Meeting Type: Annual

Ticker: CHC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Jacqueline Chow as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Charter Hall Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted. Quantitative analysis indicates a medium level of concern of misalignment of pay, performance and shareholder outcomes. Whilst financial performance and investor returns have been good, the CEO's total remuneration is well above the median of market cap and industry peers. The remuneration framework continues to be well structured, with CEO fixed remuneration being in line with market peers, while bonuses are also consistent with targets and results, however, somewhat outsized. The primary reason for this recommendation is the proposal to offer the CEO a near \$16 million retention grant as proposed in Item 6 of the agenda. This is in addition to the STI and LTI opportunities which are disclosed to be increasing in FY22 and the maximum STI and LTI vesting outcomes in FY21. While the board proposes certain performance measures (include TSR CAGR in the range of 12-15 percent) in the retention grant, these are not considered to involve sufficient rigor especially noting the disclosure as part of the FY19 LTI vesting outcomes that TSR over the performance period was 36.8 percent per annum. Concerns in the FY21 remuneration report are also noted in regard to the following:- The CEO's STI bonus and LTI grant which are well above the median of market cap and industry peers. In FY22, the CEO's target STI opportunity will also increase from 100 percent to 150 percent of fixed remuneration and the target LTI opportunity will increase from 150 percent to 200 percent of fixed remuneration, representing a material increase in the CEO's total remuneration opportunity moving further above many market cap and industry peers.- There is a continued absence of appropriate transparency of specific and quantified STI targets which represents inferior disclosure compared with the better practices amongst market cap and industry peers;- The allocation of LTI awards is based on fair value which is inconsistent with good governance expectations and practices of the vast majority of market cap and industry peers. The fair value methodology is an accounting requirement however is broadly discredited for the purposes of determining LTI grants given this results in obfuscating excessive remuneration;- The TSR comparator group in the LTI is overly narrow; and- The relative TSR hurdle lacks a positive TSR gateway to ensure vesting of bonuses for positive investor returns.</i></p>			
4	Approve Issuance of Service Rights to David Harrison	For	For
5	Approve Issuance of Performance Rights to David Harrison	For	For
6	Approve Issuance of ROP Performance Rights to David Harrison	For	Against
<p><i>Blended Rationale: A vote AGAINST the issuance of ROP performance rights to the CEO is warranted. This represents a grant of approximately \$16 million at the prevailing share price which is materially in excess of accepted standards in this market. It is noted that the CEO's existing STIs and LTIs have vested at maximum levels in FY21 and disclosure indicates that STI and LTI opportunities will be increased from FY22. Quantitative pay for performance analysis indicates a medium level of concern for misalignment of remuneration, and this grant exacerbates concerns. Additional concerns are noted that:- The ROP appears to be intended as a one-off retention mechanism, however, this is in addition to annual STI and LTI opportunities, and the quantum is grossly in excess of what shareholders in this market typically accept as reasonable.- The TSR growth in the range of 12 percent to 15 percent per annum is not considered to represent sufficient outperformance to warrant a \$16 million bonus at prevailing face value, having regard for the fact that three-year OEPS disclosed in the vesting of the FY19 LTI was 22.5 percent and TSR growth over that period was 36.8 percent.- Disclosure indicates that the calculation of performance against the performance conditions and the vesting outcomes will be determined by the Board in its absolute discretion which raises material concern for an excessive and misaligned remuneration opportunity and the nature and extent of board discretion.</i></p>			
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For
<p><i>Blended Rationale: A vote FOR the increase in the maximum aggregate NED remuneration cap is warranted. It is disclosed that the proposed increase is sought to allow for the appointment of additional directors as part of board refreshment and to pass an increase in individual NED fees, noting that NED fees are not presently excessive or problematic.</i></p>			

Computershare Limited

Meeting Date: 11/11/2021

Country: Australia

Meeting Type: Annual

Ticker: CPU

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Computershare Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Lisa Gay as Director	For	For
3	Elect Paul Reynolds as Director	For	For
4	Elect John Nendick as Director	For	For
5	Approve Remuneration Report	For	For
6	Approve Grant of Performance Rights to Stuart Irving	For	For
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For

Qube Holdings Limited

Meeting Date: 11/11/2021

Country: Australia

Meeting Type: Annual

Ticker: QUB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Sam Kaplan as Director	For	For
2	Elect Ross Burney as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Share Appreciation Rights to Paul Digney	For	For
5	Approve Qube Long Term Incentive (SAR) Plan	For	For
6	Approve Increase of Non-Executive Director Fee Pool	None	For
7	Approve Conditional Spill Resolution	Against	Against

REA Group Ltd

Meeting Date: 11/11/2021

Country: Australia

Meeting Type: Annual

Ticker: REA

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

REA Group Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Jennifer Lambert as Director	For	For
3b	Elect Hamish McLennan as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent chairman Hamish McLennan (Item 3b) is warranted given overboarding concerns. It is noted that he is a non-independent directors on a majority non-independent board.</i>			
4a	Approve Issuance of 2,660 Additional Performance Rights to Owen Wilson under the 2023 REA Group Long-Term Incentive Plan	For	Against
<i>Blended Rationale: Item 4aA vote AGAINST the grant of additional performance rights under the LTI Plan 2023 is warranted. Concerns are noted for the following:- The discretionary nature of the additional grant;- Performance period for performance rights is less than three years, which is inconsistent with market cap and industry peers, where companies of this size are increasingly moving to performance periods of 4 years or more; and- The vesting provisions provide for excessive vesting at various levels of performance which is also inconsistent with market cap and industry peers. Item 4bA vote AGAINST the grant of performance rights to the CEO under LTI Plan 2024 is warranted. There is a three year performance period which is at the minimum accepted in this market (although larger companies have periods of 4 years of more) and revenue, EPS and relative TSR performance measures are consistent with market. However, there is- Excessive vesting, where for example 200 percent vests at the 75th percentile of relative TSR, compared with market expectations of 100 percent; similarly, with the EPS and revenue performance measures where 200 percent vests at the maximum and 60 percent vests at the threshold which is inconsistent with better practice where 50 percent or less vests at threshold.- As per prior years practice, the specific and quantified targets for the EPS and revenue growth metrics are undisclosed due to the company's assertions of commercial sensitivity, making it impossible for shareholders to evaluate the rigor of targets.</i>			
4b	Approve Issuance of 7,959 Performance Rights to Owen Wilson under the 2024 REA Group Long-Term Incentive Plan	For	Against
<i>Blended Rationale: Item 4aA vote AGAINST the grant of additional performance rights under the LTI Plan 2023 is warranted. Concerns are noted for the following:- The discretionary nature of the additional grant;- Performance period for performance rights is less than three years, which is inconsistent with market cap and industry peers, where companies of this size are increasingly moving to performance periods of 4 years or more; and- The vesting provisions provide for excessive vesting at various levels of performance which is also inconsistent with market cap and industry peers. Item 4bA vote AGAINST the grant of performance rights to the CEO under LTI Plan 2024 is warranted. There is a three year performance period which is at the minimum accepted in this market (although larger companies have periods of 4 years of more) and revenue, EPS and relative TSR performance measures are consistent with market. However, there is- Excessive vesting, where for example 200 percent vests at the 75th percentile of relative TSR, compared with market expectations of 100 percent; similarly, with the EPS and revenue performance measures where 200 percent vests at the maximum and 60 percent vests at the threshold which is inconsistent with better practice where 50 percent or less vests at threshold.- As per prior years practice, the specific and quantified targets for the EPS and revenue growth metrics are undisclosed due to the company's assertions of commercial sensitivity, making it impossible for shareholders to evaluate the rigor of targets.</i>			
5a	Approve General Amendments to the Company's Constitution	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

REA Group Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5b	Approve Technology Amendments to the Company's Constitution	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted. - The proposed new constitution includes wording that could permit general meetings to be held by virtual-only means. - While there is recognition of the benefits of increased participation at shareholder meetings via electronic means, concerns are raised for any moves to completely eliminate any physical attendance at a meeting. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders. - It is also recognised that there is a case for greater flexibility in meeting formats given the current global health pandemic; however, this has been addressed by the temporary relief announced by the Australian Government on 10 August 2021 which allows companies to hold virtual meetings and use electronic communications to send meeting materials and execute documents until 31 March 2022. Accordingly, there appears no benefit to shareholders from approving this provision at present. Going forward, constitutional language reflecting a hybrid meeting format, which provides for physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would represent the preferences of shareholders.</i>			
6	Approve Financial Assistance in Relation to the Acquisition	For	For
7	Approve Increase in Non-Executive Directors' Fee Pool	None	For
<i>Blended Rationale: A vote FOR this resolution is warranted as the headroom in the existing cap, based on FY21 remuneration, will be insufficient to accommodate additional directors as part of board succession planning and refreshment.</i>			

Segezha Group PJSC

Meeting Date: 11/11/2021 **Country:** Russia
Meeting Type: Special **Ticker:** SGZH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of Inter Forest Rus	For	For
2	Approve New Edition of Regulations on Remuneration of Directors	For	For
3	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed allocation is not supported by a compelling rationale.</i>			

Banco do Brasil SA

Meeting Date: 11/12/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** BBAS3

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 2 Re: Corporate Purpose	For	For
2	Amend Articles 18 and 21	For	For
3	Amend Articles 26, 29 and 30	For	For
4	Amend Article 33	For	For
5	Amend Article 34	For	For
6	Amend Article 35	For	For
7	Amend Article 36	For	For
8	Amend Article 37	For	For
9	Amend Article 38	For	For
10	Amend Article 40	For	For
11	Amend Remuneration of Risk and Capital Committee Members in the Period from April 2021 to March 2022	For	For
12	Approve Remuneration of Corporate Sustainability Committee Members in the Period from November 2021 to March 2022	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 11/12/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 916

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT DIRECTORS		
1.1	Elect Li Zhongjun as Director	For	For
1.2	Elect Tang Jian as Director	For	For
1.3	Elect Liu Jinhuan as Director	For	For
1.4	Elect Tian Shaolin as Director	For	For
1.5	Elect Tang Chaoxiong as Director	For	For
1.6	Elect Michael Ngai Ming Tak as Director	For	For
1.7	Elect Gao Debu as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Zhao Feng as Director ELECT SUPERVISORS	For	For
2.1	Elect Shao Junjie as Supervisor	For	For
2.2	Elect Hao Jingru as Supervisor	For	For

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 11/12/2021 **Country:** China
Meeting Type: Special **Ticker:** 300750

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Stock Options and Performance Share Incentive Plan <i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>	For	Against
2	Approve Methods to Assess the Performance of Plan Participants <i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>	For	Against
3	Approve Authorization of the Board to Handle All Related Matters <i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>	For	Against
4	Approve Additional and Adjustment of Guarantee Provision Plan	For	For

iShares III plc - iShares Core Corp Bond UCITS ETF

Meeting Date: 11/12/2021 **Country:** Ireland
Meeting Type: Annual **Ticker:** IEAC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Resolutions Accept Financial Statements and Statutory Reports	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

iShares III plc - iShares Core Corp Bond UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Jessica Irschick as Director	For	For
6	Re-elect Barry O'Dwyer as Director	For	For
7	Re-elect Paul McGowan as Director	For	For
8	Re-elect Paul McNaughton as Director	For	For
9	Re-elect Deirdre Somers as Director	For	For
	Special Resolution		
1	Approve Proposed Updates to the Constitution	For	For

Lendlease Group

Meeting Date: 11/12/2021

Country: Australia

Meeting Type: Annual

Ticker: LLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Elizabeth Proust as Director	For	For
2b	Elect Michael Ullmer as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Issuance of Performance Rights to Anthony Lombardo	For	For
5	Approve Proportional Takeover Provisions	For	For
6	Approve the Spill Resolution	Against	Against

Skandinaviska Enskilda Banken AB

Meeting Date: 11/12/2021

Country: Sweden

Meeting Type: Extraordinary Shareholders

Ticker: SEB.A

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3.1	Designate Charlotte Munthe Nilsson as Inspector of Minutes of Meeting	For	For
3.2	Designate Ossian Ekdahl as Inspector of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Approve Dividends of SEK 4.10 Per Share	For	For
8	Close Meeting		

The Estee Lauder Companies Inc.

Meeting Date: 11/12/2021

Country: USA

Meeting Type: Annual

Ticker: EL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rose Marie Bravo	For	For
1b	Elect Director Paul J. Fribourg	For	For
1c	Elect Director Jennifer Hyman	For	For
1d	Elect Director Barry S. Sternlicht	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Barry Sternlicht for serving on more than three public boards while serving as a CEO of an outside company.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted, driven by concerns surrounding the CEO's large supplemental equity awards. Although the awards carry performance conditions and an extended vesting period, their magnitude is outsized, and the special PSUs are earned based on a non-rigorous goal of positive cumulative operating income. Further, while annual incentives are based on objective metrics, minimum payouts are guaranteed for FY21 and FY22, a concern that is compounded by the CEO's high STI opportunity.

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

AiHuiShou International Co. Ltd.

Meeting Date: 11/15/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** RERE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Change Company Name to ATRenew Inc.	For	For

Industrial Bank Co., Ltd.

Meeting Date: 11/15/2021 **Country:** China
Meeting Type: Special **Ticker:** 601166

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT INDEPENDENT DIRECTORS		
1.1	Elect Wang Hongmei as Director	For	For
1.2	Elect Qi Yuan as Director	For	For
2	Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>		
3	Approve Change of Address	For	For

Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.

Meeting Date: 11/15/2021 **Country:** China
Meeting Type: Special **Ticker:** 002304

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change of Business Scope and Amend Articles of Association	For	For
2	Approve Formulate Related-Party Transaction Management System	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Shoprite Holdings Ltd.

Meeting Date: 11/15/2021

Country: South Africa

Meeting Type: Annual

Ticker: SHP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for the Year Ended 4 July 2021	For	For
2	Reappoint PricewaterhouseCoopers Inc. as Auditors with J de Villiers as the Individual Registered Auditor	For	For
3.1	Elect Linda de Beer as Director	For	For
3.2	Elect Nonkululeko Gobodo as Director	For	For
3.3	Elect Eileen Wilton as Director	For	For
3.4	Elect Peter Cooper as Director	For	For
4	Re-elect Dr Christo Wiese as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Christo Wiese is considered warranted:- There are concerns around the events at Steinhoff International N.V., given Christo Wiese's seniority and tenure on that board. The nature of the issues at Steinhoff raises substantial questions about Christo Wiese's ability to effectively oversee management and serve the best interests of shareholders at Shoprite.</i>			
5.1	Re-elect Johan Basson as Member of the Audit and Risk Committee	For	For
5.2	Re-elect Joseph Rock as Member of the Audit and Risk Committee	For	For
5.3	Elect Linda de Beer as Member of the Audit and Risk Committee	For	For
5.4	Elect Nonkululeko Gobodo as Member of the Audit and Risk Committee	For	For
5.5	Elect Eileen Wilton as Member of the Audit and Risk Committee	For	For
6	Place Authorised but Unissued Shares under Control of Directors	For	For
7	Authorise Board to Issue Shares for Cash	For	For
8	Authorise Ratification of Approved Resolutions	For	For
9	Amend Executive Share Plan	For	For
	Non-binding Advisory Votes		
1	Approve Remuneration Policy	For	Against

Blended Rationale: A vote AGAINST this resolution is considered warranted:- Certain of the long-term incentives vest without reference to performance conditions; and- The Company may assist with financing options for participants wishing to purchase co-investment shares.

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Implementation of the Remuneration Policy Special Resolutions	For	For
1.1	Approve Remuneration Payable to Chairman of the Board for the Period 1 November 2020 to 31 October 2021	For	For
1.2	Approve Remuneration Payable to Lead Independent Director for the Period 1 November 2020 to 31 October 2021	For	For
1.3	Approve Remuneration Payable to Non-executive Directors for the Period 1 November 2020 to 31 October 2021	For	For
1.4	Approve Remuneration Payable to Chairman of the Audit and Risk Committee for the Period 1 November 2020 to 31 October 2021	For	For
1.5	Approve Remuneration Payable to Members of the Audit and Risk Committee for the Period 1 November 2020 to 31 October 2021	For	For
1.6	Approve Remuneration Payable to Chairman of the Remuneration Committee for the Period 1 November 2020 to 31 October 2021	For	For
1.7	Approve Remuneration Payable to Members of the Remuneration Committee for the Period 1 November 2020 to 31 October 2021	For	For
1.8	Approve Remuneration Payable to Chairman of the Nomination Committee for the Period 1 November 2020 to 31 October 2021	For	For
1.9	Approve Remuneration Payable to Members of the Nomination Committee for the Period 1 November 2020 to 31 October 2021	For	For
1.10	Approve Remuneration Payable to Chairman of the Social and Ethics Committee for the Period 1 November 2020 to 31 October 2021	For	For
1.11	Approve Remuneration Payable to Members of the Social and Ethics Committee for the Period 1 November 2020 to 31 October 2021	For	For
2.1	Approve Remuneration Payable to Chairman of the Board for the Period 1 November 2021 to 31 October 2022	For	For
2.2	Approve Remuneration Payable to Lead Independent Director for the Period 1 November 2021 to 31 October 2022	For	For
2.3	Approve Remuneration Payable to Non-executive Directors for the Period 1 November 2021 to 31 October 2022	For	For
2.4	Approve Remuneration Payable to Chairman of the Audit and Risk Committee for the Period 1 November 2021 to 31 October 2022	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Approve Remuneration Payable to Members of the Audit and Risk Committee for the Period 1 November 2021 to 31 October 2022	For	For
2.6	Approve Remuneration Payable to Chairman of the Remuneration Committee for the Period 1 November 2021 to 31 October 2022	For	For
2.7	Approve Remuneration Payable to Members of the Remuneration Committee for the Period 1 November 2021 to 31 October 2022	For	For
2.8	Approve Remuneration Payable to Chairman of the Nomination Committee for the Period 1 November 2021 to 31 October 2022	For	For
2.9	Approve Remuneration Payable to Members of the Nomination Committee for the Period 1 November 2021 to 31 October 2022	For	For
2.10	Approve Remuneration Payable to Chairman of the Social and Ethics Committee for the Period 1 November 2021 to 31 October 2022	For	For
2.11	Approve Remuneration Payable to Members of the Social and Ethics Committee for the Period 1 November 2021 to 31 October 2022	For	For
2.12	Approve Remuneration Payable to Chairman of the Investment and Finance Committee for the Period 1 November 2021 to 31 October 2022	For	For
2.13	Approve Remuneration Payable to Members of the Investment and Finance Committee for the Period 1 November 2021 to 31 October 2022	For	For
3	Approve Financial Assistance to Subsidiaries, Related and Inter-related Entities	For	For
4	Authorise Repurchase of Issued Share Capital	For	For

Viet Nam International Commercial Joint Stock Bank

Meeting Date: 11/15/2021

Country: Vietnam

Meeting Type: Special

Ticker: VIB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	POSTAL BALLOT Approve Articles of Association	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of detailed information on the proposal

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Viet Nam International Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Internal Regulations on Corporate Governance	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted due to lack of detailed information on the proposal</i>			
3	Amend Regulations on Operation of Board of Directors	For	For
4	Amend Regulations on Operation of Supervisory Board	For	For
5	Cancel Plan to Issue Shares	For	For
6	Approve Issuance of Shares to Existing Shareholders to Increase Charter Capital	For	For

Cosmo Pharmaceuticals NV

Meeting Date: 11/16/2021

Country: Netherlands

Meeting Type: Extraordinary Shareholders

Ticker: COPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Extraordinary Meeting Agenda			
1	Open Meeting		
2	Approve Board of Directors to Enter into the Contemplated Public Exchange Offer by COSMO for All Publicly Held Registered Shares in the Capital of Cassiopea S.p.A.	For	For
3	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because it exceeds commonly used safeguards regarding volume.</i>			
4	Approve Discharge of Eimear Cowhey as Non-Executive Director	For	For
5	Elect Alexis de Rosnay as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6	Close Meeting		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Grasim Industries Limited

Meeting Date: 11/16/2021

Country: India

Meeting Type: Special

Ticker: 500300

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Harikrishna Agarwal as Director	For	For
2	Approve Appointment and Remuneration of Harikrishna Agarwal as Managing Director	For	For

Jack Henry & Associates, Inc.

Meeting Date: 11/16/2021

Country: USA

Meeting Type: Annual

Ticker: JKHY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David B. Foss	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Matthew C. Flanigan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Thomas H. Wilson, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Jacque R. Fiegel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Thomas A. Wimsett	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Laura G. Kelly	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Shruti S. Miyashiro	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Wesley A. Brown	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Jack Henry & Associates, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Curtis A. Campbell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as company performance appears to be adequately reflected in CEO pay. Annual and long-term incentives are primarily performance-based, highlighted by the forfeiture of previously-awarded performance shares due to underperformance.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David B. Foss	For	For
1.2	Elect Director Matthew C. Flanigan	For	For
1.3	Elect Director Thomas H. Wilson, Jr.	For	For
1.4	Elect Director Jacque R. Fiegel	For	For
1.5	Elect Director Thomas A. Wimsett	For	For
1.6	Elect Director Laura G. Kelly	For	For
1.7	Elect Director Shruti S. Miyashiro	For	For
1.8	Elect Director Wesley A. Brown	For	For
1.9	Elect Director Curtis A. Campbell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Li Auto Inc.

Meeting Date: 11/16/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: 2015

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Li Auto Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Memorandum and Articles of Association	For	For
2	Amend Memorandum and Articles of Association	For	For
3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
4	Authorize Repurchase of Issued Share Capital	For	For
5	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Li Auto Inc.

Meeting Date: 11/16/2021 **Country:** Cayman Islands
Meeting Type: Special **Ticker:** 2015

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Memorandum and Articles of Association	For	For

Mirvac Group

Meeting Date: 11/16/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** MGR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect John Mulcahy as Director	For	For
2.2	Elect James M. Millar as Director	For	For
3	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Mirvac Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve the Participation of Susan Lloyd-Hurwitz in the Mirvac Group Long Term Performance Plan	For	For

Resilient REIT Ltd.

Meeting Date: 11/16/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** RES

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Elect Thando Sishuba as Director	For	For
2.1	Re-elect Alan Olivier as Director	For	For
2.2	Re-elect Stuart Bird as Director	For	For
2.3	Re-elect David Brown as Director	For	For
3.1	Re-elect Barry van Wyk as Director	For	For
3.2	Re-elect Thembi Chagonda as Director	For	For
4.1	Re-elect David Brown as Member of the Audit Committee	For	For
4.2	Re-elect Stuart Bird as Member of the Audit Committee	For	For
4.3	Re-elect Des Gordon as Member of the Audit Committee	For	For
4.4	Re-elect Protas Phili as Member of the Audit Committee	For	For
5	Appoint PricewaterhouseCoopers (PwC) as Auditors with Jacques de Villiers as the Designated Audit Partner	For	For
6	Authorise Board to Issue Shares for Cash	For	For
	Non-binding Advisory Vote		
1	Approve Remuneration Policy	For	For
2	Approve Remuneration Implementation Report	For	For
	Special Resolutions		
1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Resilient REIT Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Non-executive Directors' Fees Continuation of Ordinary Resolutions	For	For
7	Authorise Ratification of Approved Resolutions	For	For

Western Digital Corporation

Meeting Date: 11/16/2021 **Country:** USA
Meeting Type: Annual **Ticker:** WDC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kimberly E. Alexy <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For
1b	Elect Director Thomas H. Caulfield <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For
1c	Elect Director Martin I. Cole <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For
1d	Elect Director Tunc Doluca <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For
1e	Elect Director David V. Goeckeler <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For
1f	Elect Director Matthew E. Massengill <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For
1g	Elect Director Paula A. Price <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For
1h	Elect Director Stephanie A. Streeter <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For
1i	Elect Director Miyuki Suzuki <i>Blended Rationale: A vote FOR the director nominee(s) is warranted.</i>	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Western Digital Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR the proposal is warranted, with caution. Some concerns are raised regarding goal rigor and incomplete goal disclosure in the LTI. In addition, certain NEOs received retention awards that lacked performance vesting criteria. However, short-and long-term incentive programs are primarily performance based. The annual incentive award is based primarily on pre-set objective metrics and the majority of the annual-cycle long-term incentive awarded is composed of performance shares with multi-year goals. In addition, reported CEO pay declined significantly in FY21, following large sign-on awards in FY20, and long-term incentives were earned below target in alignment with financial performance. Nevertheless, shareholders are advised to continue to closely monitor pay program decisions and disclosure going forward.</i>			
3	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
4	Ratify KPMG LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kimberly E. Alexy	For	For
1b	Elect Director Thomas H. Caulfield	For	For
1c	Elect Director Martin I. Cole	For	For
1d	Elect Director Tunc Doluca	For	For
1e	Elect Director David V. Goeckeler	For	For
1f	Elect Director Matthew E. Massengill	For	For
1g	Elect Director Paula A. Price	For	For
1h	Elect Director Stephanie A. Streeter	For	For
1i	Elect Director Miyuki Suzuki	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify KPMG LLP as Auditors	For	For

Afterpay Limited

Meeting Date: 11/17/2021

Country: Australia

Meeting Type: Annual

Ticker: APT

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Afterpay Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2A	Elect Elana Rubin as Director	For	For
2B	Elect Dana Stalder as Director	For	For
3	Approve Remuneration Report	For	For

Aryzta AG

Meeting Date: 11/17/2021

Country: Switzerland

Meeting Type: Annual

Ticker: ARYN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:- Only limited disclosure is provided surrounding variable performance targets and corresponding payouts. - A range of discretionary payments were granted to executives during the year under review, which represents a serious breach of good remuneration practices and the company has failed to provide a compelling rationale.</i>			
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Urs Jordi as Director and Board Chairman	For	For
4.1.2	Reelect Gordon Hardie as Director	For	For
4.1.3	Reelect Heiner Kamps as Director	For	For
4.1.4	Reelect Joerg Riboni as Director	For	For
4.1.5	Reelect Helene Weber-Dubi as Director	For	For
4.1.6	Reelect Alejandro Zaragueeta as Director	For	For
4.2.1	Reappoint Gordon Hardie as Member of the Compensation Committee	For	For
4.2.2	Reappoint Heiner Kamps as Member of the Compensation Committee	For	For
4.2.3	Reappoint Helene Weber-Dubi as Member of the Compensation Committee	For	For
4.3	Ratify Ernst & Young AG as Auditors	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Aryzta AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Designate Patrick O'Neill as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 10 Million	For	For
6.1	Approve Creation of CHF 2 Million Pool of Capital without Preemptive Rights	For	For
6.2	Amend Articles Re: Conditional Capital	For	For
7.1	Amend Articles Re: General Meeting of Shareholders; Deletions	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the proposed amendment would provide the company with flexibility regarding the conduct of the general meeting and it would not have a material impact on shareholder rights.</i>			
7.2	Amend Articles Re: Board Composition	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Bajaj Finance Limited

Meeting Date: 11/17/2021

Country: India

Meeting Type: Special

Ticker: 500034

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Prमित Jhaveri as Director	For	For
2	Approve Deloitte Haskins & Sells, Chartered Accountants as Joint Statutory Auditor and Authorize Board to Fix Their Remuneration	For	For
3	Approve G. M. Kapadia & Co., Chartered Accountants as Joint Statutory Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Amend Object Clause of Memorandum of Association	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Bajaj Finserv Limited

Meeting Date: 11/17/2021

Country: India

Meeting Type: Special

Ticker: 532978

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Khimji Kunverji & Co. LLP, Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For

Ford Otomotiv Sanayi AS

Meeting Date: 11/17/2021

Country: Turkey

Meeting Type: Special

Ticker: FROTO.E

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Approve Special Dividend	For	For
3	Wishes		

Hexagon AB

Meeting Date: 11/17/2021

Country: Sweden

Meeting Type: Extraordinary Shareholders

Ticker: HEXA.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4.1	Designate Johannes Wingborg as Inspector of Minutes of Meeting	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Hexagon AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Designate Fredrik Skoglund as Inspector of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Amend Articles Re: Number of Board Members	For	For
7	Determine Number of Members (10) and Deputy Members (0) of Board	For	For
8.1	Elect Brett Watson as New Director	For	For
8.2	Elect Erik Huggers as New Director	For	For
9	Approve Remuneration of New Elected Directors	For	For

Royal Gold, Inc.

Meeting Date: 11/17/2021 **Country:** USA
Meeting Type: Annual **Ticker:** RGLD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William Heissenbuttel	For	For
1b	Elect Director Jamie Sokalsky	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Seek Limited

Meeting Date: 11/17/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** SEK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Graham Goldsmith as Director	For	For
3b	Elect Michael Wachtel as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Seek Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3c	Elect Andrew Bassat as Director	For	For
4	Approve Grant of Equity Right to Ian Narev	For	Against
<i>Blended Rationale: A vote AGAINST the equity right award is recommended. The structure of this grant is the same as prior years and inconsistent with accepted market practice with the following shareholder concerns:- There are no performance hurdles, and realization of the benefit is subject to ongoing employment only,- There is no link and insufficient transparency between executive reward and performance and alignment with shareholder interests, and- Awarding a short-term incentive without performance conditions, which are the norm in the Australian market, is essentially additional deferred fixed remuneration with exposure to shorter term share price fluctuation.</i>			
5	Approve Grant of Options and Rights to Ian Narev	For	For
6	Approve Leaving Benefits	For	For

Smiths Group Plc

Meeting Date: 11/17/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** SMIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Paul Keel as Director	For	For
6	Re-elect Sir George Buckley as Director	For	For
7	Re-elect Pam Cheng as Director	For	For
8	Re-elect Dame Ann Dowling as Director	For	For
9	Re-elect Tanya Fratto as Director	For	For
10	Re-elect Karin Hoeing as Director	For	For
11	Re-elect William Seeger as Director	For	For
12	Re-elect Mark Seligman as Director	For	For
13	Re-elect John Shipsey as Director	For	For
14	Re-elect Noel Tata as Director	For	For
15	Reappoint KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Smiths Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Authorise UK Political Donations and Expenditure	For	For

Smiths Group Plc

Meeting Date: 11/17/2021

Country: United Kingdom

Meeting Type: Special

Ticker: SMIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sale of Smiths Medical 2020 Limited	For	For
2	Authorise Market Purchase of Ordinary Shares	For	For

The a2 Milk Company Limited

Meeting Date: 11/17/2021

Country: New Zealand

Meeting Type: Annual

Ticker: ATM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	For	For
2	Elect David Bortolussi as Director	For	For
3	Elect Bessie Lee as Director	For	For
4	Elect Warwick Every-Burns as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

The Clorox Company

Meeting Date: 11/17/2021

Country: USA

Meeting Type: Annual

Ticker: CLX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amy Banse <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.2	Elect Director Richard H. Carmona <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.3	Elect Director Spencer C. Fleischer <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.4	Elect Director Esther Lee <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.5	Elect Director A. D. David Mackay <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.6	Elect Director Paul Parker <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.7	Elect Director Linda Rendle <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.8	Elect Director Matthew J. Shattock <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.9	Elect Director Kathryn Tesija <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.10	Elect Director Russell J. Weiner <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.11	Elect Director Christopher J. Williams <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Annual incentives are primarily based on pre-set financial goals, and the proportion of performance equity increased from 50 to 60 percent. Although forward-looking LTI performance goals were not disclosed, the company provided a detailed description of the goals and achievements for the closing cycle.</i>	For	For
3	Ratify Ernst & Young LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

The Clorox Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
5	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, given that the company's current board framework and disclosures appear to be providing it with adequate oversight of its workforce issues.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amy Banse	For	For
1.2	Elect Director Richard H. Carmona	For	For
1.3	Elect Director Spencer C. Fleischer	For	For
1.4	Elect Director Esther Lee	For	For
1.5	Elect Director A. D. David Mackay	For	For
1.6	Elect Director Paul Parker	For	For
1.7	Elect Director Linda Rendle	For	For
1.8	Elect Director Matthew J. Shattock	For	For
1.9	Elect Director Kathryn Tesija	For	For
1.10	Elect Director Russell J. Weiner	For	For
1.11	Elect Director Christopher J. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against

Altium Limited

Meeting Date: 11/18/2021

Country: Australia

Meeting Type: Annual

Ticker: ALU

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Altium Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Samuel Weiss as Director	For	For
4	Elect Sergiy Kostynsky as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Sergiy Kostynsky (Item 4) is warranted at this time to highlight corporate governance concerns for a lack of independence of the board. He serves as a non-independent executive director on a non-majority independent board. The board has two executive directors, including the Managing Director and CEO Aram Mirkazemi, and Kostynsky. Australian corporate governance standards and good market practice do not support multiple executive directors serving on a non-majority independent board.</i>			
5	Approve Renewal of Proportional Takeover Provision	For	For
6	Approve Increase in Non-Executive Directors' Fee Pool	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted.- The case has not been made in support of the significant quantum of the proposed increase being an additional 50 percent of the current fee cap.- There is sufficient headroom in the current fee cap given there are currently three NEDs, including the chairman, and total NED fees paid in FY21 amounted to \$635,000. This leaves sufficient headroom to pay an additional \$865,000 in fees, which would allow the company to take on up to four new NEDs.- Given that NED fees currently exceed the median of market cap (ASX 101-125) and selected industry peers, it would not appear that an increase in the fee cap could reasonably be required for a substantial increase in NED fees.</i>			
7	Approve the Amendments to the Company's Constitution	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted.- The proposed new constitution includes wording that could permit general meetings to be held by virtual-only means.- While there is recognition of the benefits of increased participation at shareholder meetings via electronic means, concerns are raised for any moves to completely eliminate any physical attendance at a meeting. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders.- It is also recognised that there is a case for greater flexibility in meeting formats given the current global health pandemic; however, this has been addressed by the temporary relief announced by the Australian Government on 10 August 2021 which allows companies to hold virtual meetings and use electronic communications to send meeting materials and executive documents until 31 March 2022. Accordingly, there appears no benefit to shareholders from approving this provision at present.- Going forward, constitutional language reflecting a hybrid meeting format, which provides for physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would represent the preferences of shareholders.</i>			

Avast Plc

Meeting Date: 11/18/2021

Country: United Kingdom

Meeting Type: Special

Ticker: AVST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Avast Plc

Meeting Date: 11/18/2021

Country: United Kingdom

Meeting Type: Court

Ticker: AVST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court Meeting Approve Scheme of Arrangement	For	For

Avnet, Inc.

Meeting Date: 11/18/2021

Country: USA

Meeting Type: Annual

Ticker: AVT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	For	For
1b	Elect Director Carlo Bozotti	For	For
1c	Elect Director Brenda L. Freeman	For	For
1d	Elect Director Philip R. Gallagher	For	For
1e	Elect Director Jo Ann Jenkins	For	For
1f	Elect Director Oleg Khaykin	For	For
1g	Elect Director James A. Lawrence	For	For
1h	Elect Director Ernest E. Maddock	For	For
1i	Elect Director Avid Modjtabai	For	For
1j	Elect Director Adalio T. Sanchez	For	For
1k	Elect Director William H. Schumann, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify KPMG LLP as Auditors	For	For

Bluescope Steel Limited

Meeting Date: 11/18/2021

Country: Australia

Meeting Type: Annual

Ticker: BSL

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Bluescope Steel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Mark Hutchinson as Director	For	For
4	Approve Grant of Share Rights to Mark Vassella	For	For
5	Approve Grant of Alignment Rights to Mark Vassella	For	For
6	Approve Potential Termination Benefits	For	For
7	Approve the Increase in the Maximum Number of Directors from 10 to 12	For	For

Broadridge Financial Solutions, Inc.

Meeting Date: 11/18/2021

Country: USA

Meeting Type: Annual

Ticker: BR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Leslie A. Brun	For	For
1b	Elect Director Pamela L. Carter	For	For
1c	Elect Director Richard J. Daly	For	For
1d	Elect Director Robert N. Duelks	For	For
1e	Elect Director Melvin L. Flowers	For	For
1f	Elect Director Timothy C. Gokey	For	For
1g	Elect Director Brett A. Keller	For	For
1h	Elect Director Maura A. Markus	For	For
1i	Elect Director Annette L. Nazareth	For	For
1j	Elect Director Thomas J. Perna	For	For
1k	Elect Director Amit K. Zavery	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Dialog Group Berhad

Meeting Date: 11/18/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 7277

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	For	For
2	Elect Ngau Boon Keat as Director	For	For
3	Elect Zainab Binti Mohd Salleh as Director	For	For
4	Elect Ismail Bin Karim as Director	For	For
5	Elect Chin Kwai Fatt as Director	For	For
6	Approve Directors' Fees and Board Committees' Fees	For	For
7	Approve Directors' Benefits (Other than Directors' Fees and Board Committees' Fees)	For	For
8	Approve BDO PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Authorize Share Repurchase Program	For	For

Goodman Group

Meeting Date: 11/18/2021

Country: Australia

Meeting Type: Annual

Ticker: GMG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Appoint KPMG as Auditors of Goodman Logistics (HK) Limited and Authorize the Board to Fix Their Remuneration	For	For
2	Elect Rebecca McGrath as Director of Goodman Limited	For	Against

Blended Rationale: A vote AGAINST the re-election of Rebecca McGrath and Danny Peeters is warranted on the basis of the following concerns:- Rebecca McGrath is a member of the Remuneration Committee and problematic pay practices and elevated votes against remuneration resolutions continue to be observed, and shareholder concerns appear to persist.- Danny Peeters one of three non-independent executive directors, which is inconsistent with good governance for multiple executive directors on a board, which has the impact of reducing the overall level of Board independence to 67 percent and contributes to gender diversity falling short of the guidelines of the ASX Corporate Governance Council Principles and Recommendations for larger companies in the ASX300 index to have at least 30 percent of each gender represented on the board.Shareholder support FOR the election of David Collins is warranted although there are independence concerns given his former role as a partner at KPMG, Hong Kong, which have been the company's long standing audit firm since 1993.

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Goodman Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Danny Peeters as Director of Goodman Limited	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Rebecca McGrath and Danny Peeters is warranted on the basis of the following concerns:- Rebecca McGrath is a member of the Remuneration Committee and problematic pay practices and elevated votes against remuneration resolutions continue to be observed, and shareholder concerns appear to persist.- Danny Peeters one of three non-independent executive directors, which is inconsistent with good governance for multiple executive directors on a board, which has the impact of reducing the overall level of Board independence to 67 percent and contributes to gender diversity falling short of the guidelines of the ASX Corporate Governance Council Principles and Recommendations for larger companies in the ASX300 index to have at least 30 percent of each gender represented on the board.Shareholder support FOR the election of David Collins is warranted although there are independence concerns given his former role as a partner at KPMG, Hong Kong, which have been the company's long standing audit firm since 1993.</i>			
3b	Elect Danny Peeters as Director of Goodman Logistics (HK) Ltd	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Rebecca McGrath and Danny Peeters is warranted on the basis of the following concerns:- Rebecca McGrath is a member of the Remuneration Committee and problematic pay practices and elevated votes against remuneration resolutions continue to be observed, and shareholder concerns appear to persist.- Danny Peeters one of three non-independent executive directors, which is inconsistent with good governance for multiple executive directors on a board, which has the impact of reducing the overall level of Board independence to 67 percent and contributes to gender diversity falling short of the guidelines of the ASX Corporate Governance Council Principles and Recommendations for larger companies in the ASX300 index to have at least 30 percent of each gender represented on the board.Shareholder support FOR the election of David Collins is warranted although there are independence concerns given his former role as a partner at KPMG, Hong Kong, which have been the company's long standing audit firm since 1993.</i>			
4	Elect David Collins as Director of Goodman Logistics (HK) Ltd	For	For
5	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted. There are numerous inconsistencies regarding the remuneration practices which represent concerns for good corporate governance. Of note, a persisting high level of concern is identified in the quantitative Pay for Performance analysis pointing to the excessive nature of executive remuneration paid to the CEO and KMP executives.- The annual LTI grants are materially in excess of Australian market standards and the market cap peer group,- The realised value of the FY19 LTI was \$33.9 million for the CEO in relation to the initial grant of 1,600,000 performance rights with face value of about \$15.4 million. This was identified as excessive at the time and resulting a "strike" of 48 percent against the 2018 remuneration report. LTI grants as this company continue to increase and the basis of calculation of the number of performance rights and disclosure is problematic,- The quantum of the FY22 LTI grant is disclosed by the company to be based on an "economic value" of the company's securities, which the company states is \$6.10. This is compared to the company's traded security price on 29 October 2021, which was \$21.90. Such excessive discounting is materially inconsistent with the practices of ASX-listed entities and results in an excessive LTI grant. The methodology adopted by the company has resulted in a FY22 LTI grant to the CEO of near \$35 million based on the prevailing traded price of the company's securities, and correspondingly excessive LTI grants to other executive directors.For completeness, it is noted that a "fair value" or "economic value" in valuing LTI grants is an accounting requirement for the company's financial statements but discredited as a matter of poor corporate governance for granting LTI performance rights.</i>			

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Goodman Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance of Performance Rights to Greg Goodman	For	Against
<i>Blended Rationale: A vote AGAINST the resolutions to grant FY22 LTI performance rights to the CEO and other executive directors is warranted. The quantum is grossly excessive and well above the market for such grants among larger ASX-listed entities, despite marginally higher stretch targets, the rigor of which remains questionable and spread over a longer vesting period. Securityholder concerns include:- The CEO's grant is disclosed to be valued at \$9.5 million (based on a highly discounted fair value of the company's security price) compared with the value of the securities at the prevailing security price being \$35.0 million (face value). The value of this award is excessive by market standards.- The absolute EPS vesting range set at 6 to 10 percent annual growth is inadequate based on EPS growth in the past three years materially exceeding the maximum 10 percent target. This may be considered by shareholder to ensure partial and potentially full vesting of a grant with an excessive quantum.- The use of a heavily discounted fair value of the company's security price at \$6.10 to determine a greater number of rights to be granted is not in line with widely accepted market practice. Face value is the typical methodology used in this market for zero exercise price performance rights which would require the use of the prevailing security price nearer to \$21.90 as seen on 29 October 2021.</i>			
7	Approve Issuance of Performance Rights to Danny Peeters	For	Against
<i>Blended Rationale: A vote AGAINST the resolutions to grant FY22 LTI performance rights to the CEO and other executive directors is warranted. The quantum is grossly excessive and well above the market for such grants among larger ASX-listed entities, despite marginally higher stretch targets, the rigor of which remains questionable and spread over a longer vesting period. Securityholder concerns include:- The CEO's grant is disclosed to be valued at \$9.5 million (based on a highly discounted fair value of the company's security price) compared with the value of the securities at the prevailing security price being \$35.0 million (face value). The value of this award is excessive by market standards.- The absolute EPS vesting range set at 6 to 10 percent annual growth is inadequate based on EPS growth in the past three years materially exceeding the maximum 10 percent target. This may be considered by shareholder to ensure partial and potentially full vesting of a grant with an excessive quantum.- The use of a heavily discounted fair value of the company's security price at \$6.10 to determine a greater number of rights to be granted is not in line with widely accepted market practice. Face value is the typical methodology used in this market for zero exercise price performance rights which would require the use of the prevailing security price nearer to \$21.90 as seen on 29 October 2021.</i>			
8	Approve Issuance of Performance Rights to Anthony Rozic	For	Against
<i>Blended Rationale: A vote AGAINST the resolutions to grant FY22 LTI performance rights to the CEO and other executive directors is warranted. The quantum is grossly excessive and well above the market for such grants among larger ASX-listed entities, despite marginally higher stretch targets, the rigor of which remains questionable and spread over a longer vesting period. Securityholder concerns include:- The CEO's grant is disclosed to be valued at \$9.5 million (based on a highly discounted fair value of the company's security price) compared with the value of the securities at the prevailing security price being \$35.0 million (face value). The value of this award is excessive by market standards.- The absolute EPS vesting range set at 6 to 10 percent annual growth is inadequate based on EPS growth in the past three years materially exceeding the maximum 10 percent target. This may be considered by shareholder to ensure partial and potentially full vesting of a grant with an excessive quantum.- The use of a heavily discounted fair value of the company's security price at \$6.10 to determine a greater number of rights to be granted is not in line with widely accepted market practice. Face value is the typical methodology used in this market for zero exercise price performance rights which would require the use of the prevailing security price nearer to \$21.90 as seen on 29 October 2021.</i>			

II-VI Incorporated

Meeting Date: 11/18/2021

Country: USA

Meeting Type: Annual

Ticker: IIVI

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

II-VI Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Howard H. Xia	For	For
1b	Elect Director Vincent D. Mattera, Jr.	For	For
1c	Elect Director Michael L. Dreyer	For	For
1d	Elect Director Stephen Pagliuca	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Medibank Private Limited

Meeting Date: 11/18/2021

Country: Australia

Meeting Type: Annual

Ticker: MPL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Gerard Dalbosco as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to David Koczkar	For	For

Mineral Resources Limited

Meeting Date: 11/18/2021

Country: Australia

Meeting Type: Annual

Ticker: MIN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Kelvin Flynn as Director	For	For
3	Elect Xi Xi as Director	For	For
4	Approve Grant of LTI Share Rights to Chris Ellison	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Mineral Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Adopt New Constitution	For	For

Northern Star Resources Limited

Meeting Date: 11/18/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** NST

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Approve Conditional Spill Resolution	Against	Against
3	Approve Issuance of 329,776 LTI-1 Performance Rights to Stuart Tonkin	For	For
4	Approve Issuance of 247,332 LTI-2 Performance Rights to Stuart Tonkin	For	Against

Blended Rationale: A qualified vote FOR the annual LTI grant (Item 3) is warranted.- The quantum of the award has been reduced to 200 percent of fixed remuneration (from 300 percent to the former Executive Chairman) to better aligned with market- The performance period has now been extended to a four-year performance period.- The performance measures have also been modified to include a higher weighting to relative TSR with a positive gateway to require a positive return to shareholders for 50 percent of this component, and operational targets duplicated in the STI have been removed.A vote AGAINST the one-off grant of LTI performance rights (Item 4) is warranted. This grant represents an excessive additional LTI grant and does not align with better market practices of splitting an LTI grant into two tranches when a performance period is extended – in this case, from a three-year performance period to four years.Concerns identified in Item 3 and Item 4 include the new ESG measures, the cliff vesting associated with these measures, and provision of a dividend equalization payment. Of greater concerns is the excessive allocation of 30 percent of each LTI grant to the ESG measures. Whilst this is a positive move, many ASX-listed entities are already progressing on such initiatives as part of the required "day job" duties and significant bonuses are not offered. Concerns are exacerbated, given that the STI bonus also appears to include certain ESG measures for 30 percent of that bonus opportunity. In this case, the 30 percent FY22 LTI grant opportunity to the CEO equates to a potential bonus of \$1,020,000, plus an additional \$765,000 for the one-off LTI grant, both of which are excessive and inconsistent with market and shareholder interests.A qualified vote FOR the STI grant of performance rights (Item 5) is warranted. The quantum of the award and the revised performance measures are aligned with market and shareholder expectations.Concerns are noted that this is an 'in-advance' grant of the maximum STI rights which would be granted upon determination of the FY22 STI bonus. This practice is inconsistent with market.

5	Approve Issuance of 164,888 STI Performance Rights to Stuart Tonkin	For	For
6	Elect John Fitzgerald as Director	For	For
7	Elect Sally Langer as Director	For	For
8	Elect John Richards as Director	For	For
9	Elect Michael Chaney as Director	For	For
10	Elect Sharon Warburton as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Performance Food Group Company

Meeting Date: 11/18/2021

Country: USA

Meeting Type: Annual

Ticker: PFGC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George L. Holm	For	For
1b	Elect Director Manuel A. Fernandez	For	For
1c	Elect Director Barbara J. Beck	For	For
1d	Elect Director William F. Dawson, Jr.	For	For
1e	Elect Director Laura Flanagan	For	For
1f	Elect Director Matthew C. Flanigan	For	For
1g	Elect Director Kimberly S. Grant	For	For
1h	Elect Director Jeffrey M. Overly	For	For
1i	Elect Director David V. Singer	For	For
1j	Elect Director Randall N. Spratt	For	For
1k	Elect Director Warren M. Thompson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Raia Drogasil SA

Meeting Date: 11/18/2021

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: RADL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of Dr. Cuco Desenvolvimento de Software Ltda. (Cuco Health)	For	For

ResMed Inc.

Meeting Date: 11/18/2021

Country: USA

Meeting Type: Annual

Ticker: RMD

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

ResMed Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Karen Drexler	For	For
1b	Elect Director Michael 'Mick' Farrell	For	For
1c	Elect Director Peter Farrell	For	For
1d	Elect Director Harjit Gill	For	For
1e	Elect Director Ronald 'Ron' Taylor	For	For
1f	Elect Director John Hernandez	For	For
1g	Elect Director Desney Tan	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Sime Darby Berhad

Meeting Date: 11/18/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 4197

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees	For	For
2	Approve Directors' Benefits	For	For
3	Elect Samsudin Osman as Director	For	For
4	Elect Lee Cheow Hock Lawrence as Director	For	For
5	Elect Moy Pui Yee as Director	For	For
6	Elect Mohamad Idros Mosin as Director	For	For
7	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Authorize Share Repurchase Program	For	For
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Related Parties Involving Interest of AmanahRaya Trustees Berhad - Amanah Saham Bumiputera (ASB)	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Sime Darby Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Related Parties Involving Interest of Bermaz Auto Berhad (Bermaz)	For	For

Singapore Press Holdings Ltd.

Meeting Date: 11/18/2021 **Country:** Singapore
Meeting Type: Annual **Ticker:** T39

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3i	Elect Lee Boon Yang as Director	For	For
3ii	Elect Tan Chin Hwee as Director	For	For
3iii	Elect Janet Ang Guat Har as Director	For	For
3iv	Elect Tan Yen Yen as Director	For	For
4	Elect Yeoh Oon Jin as Director	For	For
5	Approve Directors' Fees	For	For
6	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
7i	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
7ii	Approve Grant of Awards and Issuance of Shares Under the SPH Performance Share Plan 2016	For	For
7iii	Authorize Share Repurchase Program	For	For

Sonic Healthcare Limited

Meeting Date: 11/18/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** SHL

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Sonic Healthcare Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Kate Spargo as Director	For	For
2	Elect Lou Panaccio as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Options and Performance Rights to Colin Goldschmidt	For	For
5	Approve Grant of Options and Performance Rights to Chris Wilks	For	For

Western Areas Ltd.

Meeting Date: 11/18/2021

Country: Australia

Meeting Type: Annual

Ticker: WSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Richard Yeates as Director	For	For
2	Approve Remuneration Report	For	For
3	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For
<i>Blended Rationale: A vote FOR this resolution is warranted as the current headroom may not be sufficient to provide future flexibility to appoint and retain directors, and the proposed increase is not considered excessive. Also, overall non-executive director fees are not considered excessive at this time.</i>			
4	Approve Grant of Performance Rights to Daniel Lougher	For	For
5	Approve Proportional Takeover Provisions	For	For
6	Ratify Past Issuance of Shares to Institutional, Sophisticated or Professional Investors	For	For

China National Building Material Company Limited

Meeting Date: 11/19/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 3323

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

China National Building Material Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT DIRECTORS		
1a	Elect Zhou Yuxian as Director and Authorize Board to Fix His Remuneration	For	For
1b	Elect Chang Zhangli as Director and Authorize Board to Fix His Remuneration	For	For
1c	Elect Fu Jinguang as Director and Authorize Board to Fix His Remuneration	For	For
1d	Elect Xiao Jiaxiang as Director and Authorize Board to Fix His Remuneration	For	For
1e	Elect Wang Bing as Director and Authorize Board to Fix His Remuneration	For	For
1f	Elect Li Xinhua as Director and Authorize Board to Fix His Remuneration	For	For
1g	Elect Wang Yumeng as Director and Authorize Board to Fix His Remuneration	For	For
1h	Elect Peng Shou as Director and Authorize Board to Fix His Remuneration	For	For
1i	Elect Shen Yungang as Director and Authorize Board to Fix His Remuneration	For	For
1j	Elect Fan Xiaoyan as Director and Authorize Board to Fix Her Remuneration	For	For
1k	Elect Sun Yanjun as Director and Authorize Board to Fix His Remuneration	For	For
1l	Elect Liu Jianwen as Director and Authorize Board to Fix His Remuneration	For	For
1m	Elect Zhou Fangsheng as Director and Authorize Board to Fix His Remuneration	For	For
1n	Elect Li Jun as Director and Authorize Board to Fix His Remuneration	For	For
1o	Elect Xia Xue as Director and Authorize Board to Fix Her Remuneration	For	For
	ELECT SUPERVISORS		
2a	Elect Zhan Yanjing as Supervisor and Authorize Board to Fix Her Remuneration	For	For
2b	Elect Wei Rushan as Supervisor and Authorize Board to Fix His Remuneration	For	For
2c	Elect Hu Juan as Supervisor and Authorize Board to Fix Her Remuneration	For	For
2d	Elect Wu Weiku as Supervisor and Authorize Board to Fix His Remuneration	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

China National Building Material Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2e	Elect Li Xuan as Supervisor and Authorize Board to Fix His Remuneration	For	For

Donaldson Company, Inc.

Meeting Date: 11/19/2021 **Country:** USA
Meeting Type: Annual **Ticker:** DCI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher M. Hilger	For	For
1.2	Elect Director James J. Owens	For	For
1.3	Elect Director Trudy A. Rautio	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 11/19/2021 **Country:** Mexico
Meeting Type: Ordinary Shareholders **Ticker:** GFNORTEO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Cash Dividends of MXN 2.65 Per Share	For	For
1.2	Approve Dividend to Be Paid on Nov. 30, 2021	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

LaSalle Logiport REIT

Meeting Date: 11/19/2021 **Country:** Japan
Meeting Type: Special **Ticker:** 3466

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

LaSalle Logiport REIT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Articles to Amend Provisions on Deemed Approval System - Reflect Changes in Accounting Standards	For	For
2	Elect Executive Director Fujiwara, Toshimitsu	For	For
3	Elect Alternate Executive Director Jigami, Taira	For	For
4.1	Elect Supervisory Director Shibata, Kentaro	For	For
4.2	Elect Supervisory Director Nishiuchi, Koji	For	For
4.3	Elect Supervisory Director Takenaga, Rie	For	For

Lumentum Holdings Inc.

Meeting Date: 11/19/2021

Country: USA

Meeting Type: Annual

Ticker: LITE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Penelope A. Herscher	For	For
1b	Elect Director Harold L. Covert	For	For
1c	Elect Director Isaac H. Harris	For	For
1d	Elect Director Julia S. Johnson	For	For
1e	Elect Director Brian J. Lillie	For	For
1f	Elect Director Alan S. Lowe	For	For
1g	Elect Director Ian S. Small	For	For
1h	Elect Director Janet S. Wong	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Sasol Ltd.

Meeting Date: 11/19/2021

Country: South Africa

Meeting Type: Annual

Ticker: SOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Policy	For	For
2	Approve Implementation Report of the Remuneration Policy	For	For
3	Approve Climate Change Report	For	For
4.1	Re-elect Manuel Cuambe as Director	For	For
4.2	Re-elect Muriel Dube as Director	For	For
4.3	Re-elect Martina Floel as Director	For	For
5	Elect Stanley Subramoney as Director	For	For
6	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For
7.1	Re-elect Kathy Harper as Member of the Audit Committee	For	For
7.2	Re-elect Trix Kennealy as Member of the Audit Committee	For	For
7.3	Re-elect Nomgando Matyumza as Member of the Audit Committee	For	For
7.4	Elect Stanley Subramoney as Member of the Audit Committee	For	For
7.5	Re-elect Stephen Westwell as Member of the Audit Committee	For	For
8	Approve Remuneration of Non-Executive Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted:- The proposed fees would pay a significant premium (an average of 20%) to NEDs who are based in UK, Europe, and North America. This has resulted in significant increases for certain fees. The additional remuneration has not been accompanied by sufficiently compelling rationale.

Sysco Corporation

Meeting Date: 11/19/2021

Country: USA

Meeting Type: Annual

Ticker: SYY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Sysco Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director John M. Cassaday	For	For
1c	Elect Director Larry C. Glasscock	For	For
1d	Elect Director Bradley M. Halverson	For	For
1e	Elect Director John M. Hinshaw	For	For
1f	Elect Director Kevin P. Hourican	For	For
1g	Elect Director Hans-Joachim Koerber	For	For
1h	Elect Director Stephanie A. Lundquist	For	For
1i	Elect Director Edward D. Shirley	For	For
1j	Elect Director Sheila G. Talton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. The CEO received additional PSUs in 2021 with a two-year performance period, in place of his cancelled 2020 PSUs, underscoring a misalignment between CEO pay and company performance. In addition, performance periods were shortened for both the annual and long-term incentive awards, and annual incentive awards were earned above-target based largely on achievements for the subjective strategic bonus objectives component. Disclosure of actual performance results for this component of the incentive program and of forward-looking PSU goals is poor.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on GHG Emissions Reduction Targets	None	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the requested report and targets will allow investors to better assess how the company is managing climate-related risks. The company does not oppose this proposal and states that it intends to develop rigorous targets in the near term.</i>			

TCS Group Holding Plc

Meeting Date: 11/19/2021

Country: Cyprus

Meeting Type: Annual

Ticker: TCS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Elect Chairman of Meeting	For	For
2	Approve PricewaterhouseCoopers Limited, Cyprus as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Reelect Martin Cocker as Director	For	For
4	Reelect Ashley Dunster as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

TCS Group Holding Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reelect Pavel Fedorov as Director	For	For
6	Reelect Maria Gordon as Director	For	For
7	Reelect Margarita Hadjitofi as Director	For	For
8	Reelect Nicholas Huber as Director	For	For
9	Reelect Nitin Saigal as Director	For	For
10	Approve Director Remuneration	For	For
11	Authorize Share Repurchase Program	For	For
12	Authorize Share Capital Increase	For	For
13	Eliminate Pre-emptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST Item 13 is warranted because the disapplication of preemptive rights concern a portion of capital that exceeds the 10 percent guideline.</i>			
14	Authorize Board to Allot and Issue Shares	For	For
15	Amend Company Bylaws	For	For

Wisetech Global Limited

Meeting Date: 11/19/2021

Country: Australia

Meeting Type: Annual

Ticker: WTC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Andrew Harrison as Director	For	For
4	Elect Teresa Engelhard as Director	For	For
5	Elect Charles Gibbon as Director	For	For
<i>Blended Rationale: A vote FOR the re-election of independent non-executive directors Andrew Harrison (Item 3) and Teresa Engelhard (Item 4) is warranted as no concerns have been identified regarding board and committee composition resulting from their nomination. A qualified vote FOR the re-election of Charles Gibbon (Item 5) is warranted. Although he is classified as non-independent by ISS due to excessive tenure on the board (>12 years) and serves on the Audit Committee, he is a substantial shareholder of the company with a 5.37-percent stake and the board is majority independent.</i>			
6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Wisetech Global Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve the Amendments to the Company's Constitution	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because:- The proposed amended constitution includes wording that explicitly states that the company may conduct meetings by using virtual-only means;- While there is recognition of the benefits of increased participation at shareholder meetings via electronic means, concerns are raised for any moves to completely eliminate any physical attendance at a meetings, and the wording proposed in the amendments explicitly allow for this. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders;- It is also recognised that there is a case for greater flexibility in meeting formats given the current global health pandemic. However, this has been addressed by the temporary relief announced by the Australian Government on 10 August 2021 which allows companies to hold virtual meetings and use electronic communications to send meeting materials and execute documents until 31 March 2022. Accordingly, there appears no benefit to shareholders in approving this provision at present; and- Going forward, constitutional language reflecting a hybrid meeting format, which provides for physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would represent the preferences of shareholders.

Spark Infrastructure Group

Meeting Date: 11/22/2021 **Country:** Australia
Meeting Type: Court **Ticker:** SKI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Creditors' Scheme Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Pika Bidco Pty Ltd	For	For
	Concurrent Creditors' Meeting		
2	Approve Spark Infrastructure Note Trust Deed Resolution	For	For
	Trust Meeting		
3	Approve Trust Constitution Amendment Resolution	For	For
4	Approve Trust Acquisition Resolution	For	For

VTB Bank PJSC

Meeting Date: 11/22/2021 **Country:** Russia
Meeting Type: Special **Ticker:** VTBR

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

VTB Bank PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Charter Re: Board of Directors and Management	For	For
2	Approve New Edition of Regulations on Board of Directors	For	For
3	Approve New Edition of Regulations on Management	For	For
4	Approve Company's Membership in National Global Compact Network on Implementation of Responsible Business Principles in Business Practice	For	For

Industrivarden AB

Meeting Date: 11/23/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** INDU.A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Designate Inspector(s) of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6.a	Approve SEK 8.3 Million Reduction in Share Capital via Share Cancellation for Transfer to Unrestricted Equity	For	For
6.b	Approve Capitalization of Reserves of SEK 8.3 Million for a Bonus Issue	For	For

Monde Nissin Corp.

Meeting Date: 11/23/2021 **Country:** Philippines
Meeting Type: Annual **Ticker:** MONDE

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Monde Nissin Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve May 28, 2021 Minutes of the Stockholders' Meeting	For	For
2	Approve Noting of the Management Report	For	For
3	Approve Ratification of the 2020 Audited Financial Statements	For	For
4a	Approve Amendment of Article IV, Section 4 of the By-Laws to Change Date of Annual Stockholders' Meeting to Last Friday of June of Each Year	For	For
4b	Approve Amendment of Article III, Section 11.1 of the By-Laws to Remove the Second Sentence Elect 9 Directors by Cumulative Voting	For	For
5.1	Elect Hartono Kweefanus as Director	For	For
5.2	Elect Hoediono Kweefanus as Director	For	For
5.3	Elect Betty T. Ang as Director	For	For
5.4	Elect Henry Soesanto as Director	For	For
5.5	Elect Monica Darmono as Director	For	For
5.6	Elect Kataline Darmono as Director	For	For
5.7	Elect Delfin L. Lazaro as Director	For	For
5.8	Elect Nina Perpetua D. Aguas as Director	For	For
5.9	Elect Marie Elaine Teo as Director	For	For
6	Ratify All Acts of the Board of Directors, Board Committees, Officers, and Management for the Period of May 28, 2021 to November 23, 2021	For	For
7	Appoint SyCip Gorres Velayo & Co. as External Auditor	For	For
8	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the items that will be taken up under this resolution.

New World Development Company Limited

Meeting Date: 11/23/2021

Country: Hong Kong

Meeting Type: Annual

Ticker: 17

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

New World Development Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Yeung Ping-Leung, Howard as Director	For	For
3b	Elect Ho Hau-Hay, Hamilton as Director	For	For
3c	Elect Cheng Chi-Heng as Director	For	For
3d	Elect Sitt Nam-Hoi as Director	For	For
3e	Elect Ip Yuk-Keung, Albert as Director	For	For
3f	Elect Chan Johnson Ow as Director	For	For
3g	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the general share issuance mandate would permit new shares to be issued with a discount limit exceeding 10 percent.</i>			
7	Approve Grant of Options Under the Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- The scheme lacks challenging performance criteria and meaningful vesting periods.- The directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>			
8	Adopt New Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- NWS could be considered a mature company, and the limit under the NWS Share Option Scheme, together with other share incentive schemes of NWS, exceeds 5 percent of the issued capital of NWS.- The NWS Share Option Scheme lacks challenging performance criteria and meaningful vesting periods.- The directors of NWS eligible to receive options under the NWS Share Option Scheme are involved in the administration of the NWS Share Option Scheme.</i>			

Wuxi Biologics (Cayman) Inc.

Meeting Date: 11/23/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: 2269

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Wuxi Biologics (Cayman) Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Subsidiary Share Option Schemes of WuXi Vaccines (Cayman) Inc. and WuXi XDC Cayman Inc.	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the following reasons:- The relevant subsidiaries of the company could be considered mature companies, and the limit under the proposed schemes exceeds 5 percent of the issued capital of the relevant subsidiaries;- The absence of challenging performance criteria and meaningful vesting periods; and- The directors eligible to receive options under the relevant schemes are involved in the administration.

Chr. Hansen Holding A/S

Meeting Date: 11/24/2021

Country: Denmark

Meeting Type: Annual

Ticker: CHR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board Report		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 6.54 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.3 Million for Chair, DKK 840,000 for Vice-Chair and DKK 420,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	For
7a	Reelect Dominique Reiniche (Chair) as Director	For	For
7b.a	Reelect Jesper Brandgaard as Director	For	For
7b.b	Reelect Luis Cantarell as Director	For	For
7b.c	Reelect Lise Kaae as Director	For	For
7b.d	Reelect Heidi Kleinbach-Sauter as Director	For	For
7b.e	Reelect Kevin Lane as Director	For	For
7b.f	Reelect Lillie Li Valeur as Director	For	For
8	Reelect PricewaterhouseCoopers as Auditor	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Chr. Hansen Holding A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Meeting Date: 11/24/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** SBSP3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Carla Almeida as Eligibility and Advisory Committee Member	For	For
2	Elect Leonardo Augusto de Andrade Barbosa as Director	For	For
3	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
4	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4 and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Percentage of Votes to Be Assigned - Elect Leonardo Augusto de Andrade Barbosa as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4 and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6	Approve Classification of Wilson Newton de Mello Neto as Independent Director	For	For
7	Elect Tarcila Reis Jordao as Fiscal Council Member and Jaime Alves de Freitas as Alternate	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
9	Amend Remuneration of Company's Management, Audit Committee, and Fiscal Council	For	For

Compania Cervecerias Unidas SA

Meeting Date: 11/24/2021 **Country:** Chile
Meeting Type: Extraordinary Shareholders **Ticker:** CCU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Special Dividends of CLP 447 per Share	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because:- Total dividends announced for 2021, including the proposed dividend, represent approximately 190 percent of the company's net earnings for the first three quarters of 2021; and- The company has failed to provide a compelling rationale for the proposed dividend distribution, which appears to be excessive in light of the ongoing COVID-19 pandemic.</i>			
2	Receive Report Regarding Related-Party Transactions		

Discovery Ltd.

Meeting Date: 11/24/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** DSY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For
1.2	Appoint KPMG Inc as Auditors	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Discovery Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Re-elect Dr Vincent Maphai as Director	For	Against
	<i>Blended Rationale: Item 2.1A vote AGAINST this Director is considered warranted:- Vincent Maphai is a non-independent Director who is a member of the Nomination Committee, which does not comprise a majority of independent NEDs.</i>		
2.2	Elect Marquerithe Schreuder as Director	For	For
2.3	Elect Monhla Hlahla as Director	For	For
3.1	Re-elect David Macready as Chairperson of the Audit Committee	For	For
3.2	Elect Marquerithe Schreuder as Member of the Audit Committee	For	For
3.3	Elect Monhla Hlahla as Member of the Audit Committee	For	For
4.1	Authorise Directors to Allot and Issue A Preference Shares	For	For
4.2	Authorise Directors to Allot and Issue B Preference Shares	For	For
4.3	Authorise Directors to Allot and Issue C Preference Shares	For	For
5	Authorise Ratification of Approved Resolutions	For	For
	Advisory Votes		
1.1	Approve Remuneration Policy	For	For
1.2	Approve Implementation of the Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this item is considered warranted:- There was significant usage of discretion to counter the negative impact of COVID-19 on Executive Remuneration in FY2021: a discretionary bonus outcome despite lack of achievement of normalised profit hurdles to trigger the incentive pool, the grant of additional LTIP awards to compensate low vesting outcomes in FY2020, and vesting schedule extension for any in-flight awards scheduled to vest in September 2021 by one year, due to the likely low vesting potential in FY2021.</i>		
	Special Resolutions		
1	Approve Non-executive Directors' Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted:- The all-inclusive Chair fee stands out as high against comparable companies.</i>		
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
4	Amend Memorandum of Incorporation Re: Clause 31.4	For	For
5	Authorise Issue of Shares in Terms of Section 41(1) of the Companies Act	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted:- Specific terms and conditions of share issuances are not disclosed. As such, it is not possible to assess whether Directors and other shareholders will be subject to the same conditions, pursuant to the forementioned transaction.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Intercorp Financial Services, Inc.

Meeting Date: 11/24/2021

Country: Panama

Meeting Type: Special

Ticker: IFS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Distribution of Dividends	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Kaspi.kz JSC

Meeting Date: 11/24/2021

Country: Kazakhstan

Meeting Type: Extraordinary Shareholders

Ticker: KSPI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Meeting Agenda	For	For
2	Approve Dividends	For	For
A	I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan	For	For
B	For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depository of Republic of Kazakhstan and register of shareholders	For	For

Ramsay Health Care Limited

Meeting Date: 11/24/2021

Country: Australia

Meeting Type: Annual

Ticker: RHC

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Ramsay Health Care Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3.1	Elect David Ingle Thodey as Director	For	For
3.2	Elect Claudia Ricarda Rita Sussmuth Dyckerhoff as Director	For	For
4	Approve Grant of Performance Rights to Craig Ralph McNally	For	For

Shopping Centres Australasia Property Group

Meeting Date: 11/24/2021

Country: Australia

Meeting Type: Annual

Ticker: SCP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Mark Fleming as Director	For	For
3	Approve Issuance of Short Term Incentive Rights to Anthony Mellowes	For	For
4	Approve Issuance of Long Term Incentive Rights to Anthony Mellowes	For	For
5	Approve Issuance of Short Term Incentive Rights to Mark Fleming	For	For
6	Approve Issuance of Long Term Incentive Rights to Mark Fleming	For	For

Woolworths Holdings Ltd.

Meeting Date: 11/24/2021

Country: South Africa

Meeting Type: Annual

Ticker: WHL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Re-elect Hubert Brody as Director	For	For
1.2	Re-elect Nombulelo Moholi as Director	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Woolworths Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Re-elect Thembisa Skweyiya as Director	For	For
1.4	Re-elect David Kneale as Director	For	For
2.1	Re-elect Zarina Bassa as Member of the Audit Committee	For	For
2.2	Re-elect Thembisa Skweyiya as Member of the Audit Committee	For	For
2.3	Re-elect Christopher Colfer as Member of the Audit Committee	For	For
2.4	Re-elect Clive Thomson as Member of the Audit Committee	For	For
3	Appoint KPMG Inc as Auditors with the Designated Audit Partner	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Remuneration Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted:- Both the CEO and COO received RSP awards in FY2021. The quantum of these awards is significant, and it is are not justified with compelling rationale.</i>			
5	Approve Remuneration of Non-executive Directors	For	For
6	Authorise Repurchase of Issued Share Capital	For	For

Bid Corp. Ltd.

Meeting Date: 11/25/2021

Country: South Africa

Meeting Type: Annual

Ticker: BID

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company with Eben Gerrits as the Individual Registered Auditor	For	For
2.1	Elect Keneilwe Moloko as Director	For	For
2.2	Re-elect Bernard Berson as Director	For	For
2.3	Re-elect Nigel Payne as Director	For	For
2.4	Re-elect Clifford Rosenberg as Director	For	For
3.1	Re-elect Tasneem Abdool-Samad as Member of the Audit and Risk Committee	For	For
3.2	Re-elect Paul Baloyi as Member of the Audit and Risk Committee	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Bid Corp. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Keneilwe Moloko as Member of the Audit and Risk Committee	For	For
3.4	Re-elect Nigel Payne as Member of the Audit and Risk Committee	For	For
3.5	Re-elect Helen Wiseman as Chairman of the Audit and Risk Committee	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Implementation of Remuneration Policy	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Board to Issue Shares for Cash	For	For
7	Approve Pro Rata Reduction of Stated Capital in lieu of Dividend	For	For
8	Authorise Creation and Issuance of Convertible Debentures or Other Convertible Instruments	For	For
9	Authorise Ratification of Approved Resolutions	For	For
10	Authorise Repurchase of Issued Share Capital	For	For
11.1	Approve Fees of the Chairman	For	For
11.2	Approve Fees of the Lead Independent Non-executive Director (SA)	For	For
11.3	Approve Fees of the Lead Independent Director (International) (AUD)	For	For
11.4	Approve Fees of the Non-executive Directors (SA)	For	For
11.5	Approve Fees of the Non-executive Directors (International) (AUD)	For	For
11.6	Approve Fees of the Audit and Risk Committee Chairman (International) (AUD)	For	For
11.7	Approve Fees of the Audit and Risk Committee Chairman (SA)	For	For
11.8	Approve Fees of the Audit and Risk Committee Member (SA)	For	For
11.9	Approve Fees of the Audit and Risk Committee Member (International) (AUD)	For	For
11.10	Approve Fees of the Remuneration Committee Chairman (SA)	For	For
11.11	Approve Fees of the Remuneration Committee Chairman (International) (AUD)	For	For
11.12	Approve Fees of the Remuneration Committee Member (SA)	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Bid Corp. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.13	Approve Fees of the Remuneration Committee Member (International) (AUD)	For	For
11.14	Approve Fees of the Nominations Committee Chairman (SA)	For	For
11.15	Approve Fees of the Nominations Committee Chairman (International) (AUD)	For	For
11.16	Approve Fees of the Nominations Committee Member (SA)	For	For
11.17	Approve Fees of the Nominations Committee Member (International) (AUD)	For	For
11.18	Approve Fees of the Acquisitions Committee Chairman (SA)	For	For
11.19	Approve Fees of the Acquisitions Committee Chairman (International) (AUD)	For	For
11.20	Approve Fees of the Acquisitions Committee Member (SA)	For	For
11.21	Approve Fees of the Acquisitions Committee Member (International) (AUD)	For	For
11.22	Approve Fees of the Social and Ethics Committee Chairman (SA)	For	For
11.23	Approve Fees of the Social and Ethics Committee Chairman (International) (AUD)	For	For
11.24	Approve Fees of the Social and Ethics Committee Member (SA)	For	For
11.25	Approve Fees of the Social and Ethics Committee Member (International) (AUD)	For	For
11.26	Approve Fees of the Ad hoc Meetings (SA)	For	For
11.27	Approve Fees of the Ad hoc Meetings (International) (AUD)	For	For
11.28	Approve Fees of the Travel per Meeting Cycle (SA)	For	For
11.29	Approve Fees of the Travel per Meeting Cycle (International) (AUD)	For	For
12	Approve Financial Assistance to Related or Inter-related Companies and Corporations	For	For

Boa Vista Servicos SA

Meeting Date: 11/25/2021

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: BOAS3

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Boa Vista Servicos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 3 Re: Corporate Purpose	For	For
2	Amend Articles and Consolidate Bylaws	For	For
3	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Erste Group Bank AG

Meeting Date: 11/25/2021 **Country:** Austria
Meeting Type: Extraordinary Shareholders **Ticker:** EBS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income and Dividends of EUR 1.00 per Share	For	For

Evolution Mining Limited

Meeting Date: 11/25/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** EVN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	For
2	Elect Lawrence (Lawrie) Conway as Director	For	For
3	Approve Issuance of Performance Rights to Jacob (Jake) Klein	For	For
4	Approve Issuance of Performance Rights to Lawrence (Lawrie) Conway	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

FAST RETAILING CO., LTD.

Meeting Date: 11/25/2021

Country: Japan

Meeting Type: Annual

Ticker: 9983

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yanai, Tadashi	For	For
1.2	Elect Director Hattori, Nobumichi	For	For
1.3	Elect Director Shintaku, Masaaki	For	For
1.4	Elect Director Nawa, Takashi	For	For
1.5	Elect Director Ono, Naotake	For	For
1.6	Elect Director Kathy Matsui	For	For
1.7	Elect Director Okazaki, Takeshi	For	For
1.8	Elect Director Yanai, Kazumi	For	For
1.9	Elect Director Yanai, Koji	For	For
2	Approve Compensation Ceiling for Directors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yanai, Tadashi	For	For
1.2	Elect Director Hattori, Nobumichi	For	For
1.3	Elect Director Shintaku, Masaaki	For	For
1.4	Elect Director Nawa, Takashi	For	For
1.5	Elect Director Ono, Naotake	For	For
1.6	Elect Director Kathy Matsui	For	For
1.7	Elect Director Okazaki, Takeshi	For	For
1.8	Elect Director Yanai, Kazumi	For	For
1.9	Elect Director Yanai, Koji	For	For
2	Approve Compensation Ceiling for Directors	For	For

Industrial & Commercial Bank of China Limited

Meeting Date: 11/25/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 1398

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Industrial & Commercial Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Payment Plan of Remuneration to Directors for 2020	For	For
2	Approve Payment Plan of Remuneration to Supervisors for 2020	For	For
3	Elect Zheng Guoyu as Director	For	For
4	Elect Dong Yang as Director	For	For
5	Elect Zhang Jie as Supervisor	For	For
6	Approve Application for Temporary Authorization Limit for External Donations	For	For
7	Approve Proposal on Issuing Eligible Tier 2 Capital Instruments	For	For

Japan Hotel REIT Investment Corp.

Meeting Date: 11/25/2021

Country: Japan

Meeting Type: Special

Ticker: 8985

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Reflect Changes in Accounting Standards	For	For
2	Elect Executive Director Masuda, Kaname	For	For
3.1	Elect Supervisory Director Mishiku, Tetsuya	For	For
3.2	Elect Supervisory Director Kashii, Hiroto	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- The nominee's affiliation with the REIT could compromise independence.</i>			
3.3	Elect Supervisory Director Umezawa, Mayumi	For	For
4	Elect Alternate Executive Director Furukawa, Hisashi	For	For

Senex Energy Ltd.

Meeting Date: 11/25/2021

Country: Australia

Meeting Type: Annual

Ticker: SXY

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Senex Energy Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Trevor Bourne as Director	For	For
2	Elect Margaret Kennedy as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Issuance of Performance Rights to Ian Davies	For	For

Agnico Eagle Mines Limited

Meeting Date: 11/26/2021 **Country:** Canada
Meeting Type: Special **Ticker:** AEM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Shares in Connection with the Acquisition of Kirkland Lake Gold Ltd.	For	For

Aidma Holdings, Inc.

Meeting Date: 11/26/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7373

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Miura, Yohei	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>			
1.2	Elect Director Miura, Kazuhiro	For	For
1.3	Elect Director Abe, Mitsuyoshi	For	For
1.4	Elect Director Oyamada, Akito	For	For
1.5	Elect Director Oshima, Yuta	For	For
1.6	Elect Director Kobayashi, Yasuhiro	For	For
1.7	Elect Director Shinozaki, Shoko	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

China Vanke Co., Ltd.

Meeting Date: 11/26/2021

Country: China

Meeting Type: Extraordinary
Shareholders

Ticker: 2202

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Authorization to the Company for Issuance of Direct Debt Financing Instruments	For	For
2	Elect Lei Jiagsong as Director	For	For
3	Approve Compliance of the Overseas Listing of Onewo Space-tech Service Co., Ltd. with the Circular on Issues in Relation to Regulating Overseas Listing of Subsidiaries of Domestic Listed Companies	For	For
4	Approve Initial Public Offering and Overseas Listing Proposal of Onewo Space-tech Service Co., Ltd.	For	For
5	Approve Undertaking of Maintaining Independent Listing Status of the Company After the Listing of Onewo Space-tech Service Co., Ltd	For	For
6	Approve Explanations on the Sustainable Profitability and Prospects of the Company After the Listing of Onewo Space-tech Service Co., Ltd	For	For
7	Approve Full Circulation Application for the Shares of Onewo Space-tech Service Co., Ltd. Held by the Company	For	For
8	Authorize Board to Handle All Matters in Relation to the Overseas Listing of Onewo Space-tech Service Co., Ltd.	For	For
9	Approve Provision of Assured Entitlement Only to the Holders of H Shares of the Company for the Spin-Off and Overseas Listing of Onewo Space-tech Service Co., Ltd.	For	For

China Vanke Co., Ltd.

Meeting Date: 11/26/2021

Country: China

Meeting Type: Special

Ticker: 2202

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

China Vanke Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Provision of Assured Entitlement Only to the Holders of H Shares of the Company for the Spin-Off and Overseas Listing of Onewo Space-tech Service Co., Ltd.	For	For

Japan Metropolitan Fund Investment Corp.

Meeting Date: 11/26/2021 **Country:** Japan
Meeting Type: Special **Ticker:** 8953

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System	For	For
2	Elect Executive Director Nishida, Masahiko	For	For
3.1	Elect Supervisory Director Usuki, Masaharu	For	For
3.2	Elect Supervisory Director Ito, Osamu	For	For
4.1	Elect Alternate Executive Director Araki, Keita	For	For
4.2	Elect Alternate Executive Director Machida, Takuya	For	For
5	Elect Alternate Supervisory Director Murayama, Shuhei	For	For

JD Sports Fashion Plc

Meeting Date: 11/26/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** JD

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	This Meeting is Originally Scheduled on 28 October 2021 Approve Share Sub-Division	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Kirkland Lake Gold Ltd.

Meeting Date: 11/26/2021

Country: Canada

Meeting Type: Special

Ticker: KL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by Agnico Eagle Mines Limited	For	For

Novolipetsk Steel

Meeting Date: 11/26/2021

Country: Russia

Meeting Type: Special

Ticker: NLMK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 13.33 per Share for First Nine Months of Fiscal 2021	For	For

ORIX JREIT Inc.

Meeting Date: 11/26/2021

Country: Japan

Meeting Type: Special

Ticker: 8954

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System	For	For
2	Elect Executive Director Miura, Hiroshi	For	For
3	Elect Alternate Executive Director Hattori, Takeshi	For	For
4.1	Elect Supervisory Director Koike, Toshio	For	For
4.2	Elect Supervisory Director Hattori, Takeshi	For	For
4.3	Elect Supervisory Director Oshimi, Yukako	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Roche Holding AG

Meeting Date: 11/26/2021 **Country:** Switzerland
Meeting Type: Extraordinary Shareholders **Ticker:** ROG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Interim Financial Statements and Statutory Reports	For	For
2	Approve CHF 53.3 Million Reduction in Share Capital via Cancellation of Shares	For	For
3	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Ros Agro Plc

Meeting Date: 11/26/2021 **Country:** Cyprus
Meeting Type: Extraordinary Shareholders **Ticker:** AGRO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Appoint Maxim Basov as Chairperson of the Meeting	For	For
2	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	Against

Blended Rationale: A vote AGAINST the auditor change is warranted because the company has not provided any explanation.

Ryohin Keikaku Co., Ltd.

Meeting Date: 11/26/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 7453

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Ryohin Keikaku Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Add Provisions on Corporate Philosophy - Amend Business Lines - Allow Virtual Only Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Amend Provisions on Director Titles	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Japanese companies are currently allowed to hold virtual only meetings using temporary regulatory relief (without amending articles) for two years, but the passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved.- The proposed language fails to specify situations under which virtual meetings will be held, raising concerns that meaningful exchange between the company and shareholders could be hindered, especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs.</i>			
3.1	Elect Director Kanai, Masaaki	For	For
3.2	Elect Director Shimazaki, Asako	For	For
3.3	Elect Director Yagyu, Masayoshi	For	For
3.4	Elect Director Yoshikawa, Atsushi	For	For
4	Appoint Statutory Auditor Suzuki, Kei	For	For
5	Approve Compensation Ceiling for Directors	For	For
6	Approve Compensation Ceiling for Statutory Auditors	For	For
7	Approve Restricted Stock Plan	For	For

The Bidvest Group Ltd.

Meeting Date: 11/26/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** BVT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Resolutions			
1.1	Re-elect Renosi Mokate as Director	For	For
1.2	Re-elect Norman Thomson as Director	For	For
2.1	Elect Lulama Boyce as Director	For	For
2.2	Elect Sindisiwe Mabaso-Koyana as Director	For	For
3	Reappoint PricewaterhouseCoopers Inc. as Auditors with Craig West as the Designated Audit Partner and Authorise Their Remuneration	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

The Bidvest Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Sindisiwe Mabaso-Koyana as Chairperson of the Audit Committee	For	For
4.2	Elect Lulama Boyce as Member of the Audit Committee	For	For
4.3	Re-elect Renosi Mokate as Member of the Audit Committee	For	For
4.4	Re-elect Nonzukiso Siyotula as Member of the Audit Committee	For	For
4.5	Re-elect Norman Thomson as Member of the Audit Committee	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Board to Issue Shares for Cash	For	For
7	Approve Payment of Dividend by Way of Pro Rata Reduction of Share Capital or Share Premium	For	For
8	Approve Ratification Relating to Personal Financial Interest Arising From Multiple Offices in the Group	For	For
9	Authorise Ratification of Approved Resolutions	For	For
	Non-binding Advisory Votes		
1	Approve Remuneration Policy	For	For
2	Approve Implementation of Remuneration Policy	For	For
	Special Resolutions		
1	Approve Remuneration of Non-Executive Directors	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For

HCL Technologies Limited

Meeting Date: 11/28/2021

Country: India

Meeting Type: Special

Ticker: 532281

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

HCL Technologies Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 'HCL Technologies Limited - Restricted Stock Unit Plan 2021' and Grant of Restricted Stock Units to Eligible Employees of the Company	For	For
2	Approve Grant of Restricted Stock Units to the Eligible Employees of Subsidiary(ies) and/or Associate Company(ies) of the Company Under 'HCL Technologies Limited - Restricted Stock Unit Plan 2021'	For	For
3	Approve Secondary Acquisition of Equity Shares of the Company by HCL Technologies Stock Options Trust for Implementation of 'HCL Technologies Limited - Restricted Stock Unit Plan 2021' and Providing Financial Assistance	For	For

Caisse Federale du Credit Mutuel Nord Europe SA

Meeting Date: 11/29/2021

Country: France

Meeting Type: Bondholder

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Bonds Issued on September 2016 (ISIN: FR0013201431) Approve Spin-Off Agreement with Banque Federative du Credit Mutuel	For	For
	<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>		
2	Receive Documents of the Meeting	For	For
	<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>		
3	Authorize Filing of Required Documents/Other Formalities	For	For
	<i>Blended Rationale: Please note that this document is for informational purposes. Sustainability Advisory Services does not provide vote recommendations for this type of meetings.</i>		

KKV Secured Loan Fund Ltd.

Meeting Date: 11/29/2021

Country: Guernsey

Meeting Type: Annual

Ticker: KKVL

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

KKV Secured Loan Fund Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The annual report has not been made available at the time of this report.</i>			
2	Re-elect Brett Miller as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Brett Miller are warranted for lack of gender diversity on the board. Concerns are further raised with respect to the election of Brett Miller because:- Potential independence issues have been identified and he is considered to participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice.- However, the Company is in a managed wind down. Taking this factor into account, a degree of flexibility regarding this issue is considered appropriate. Votes FOR the remaining nominees are warranted at this time.</i>			
3	Elect David Copperwaite as Director	For	For
4	Elect Brendan Hawthorne as Director	For	For
5	Ratify Deloitte LLP as Auditors and Authorise Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: Due to the absence of the annual report, details regarding the fees paid to the auditors during the year under review cannot be fully analysed.</i>			
6	Approve One-Off Bonus Payment to Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The one-off bonus is an additional award and represents a significant cash award which is not subject to performance targets.</i>			
7	Approve Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST the Incentive Plan is warranted because:- It is not clear whether the bonus pool will pay out subject to performance measures; and- NEDs may participate in the Incentive Plan.</i>			
8	Approve the Change of Company Name to SLF Realisation Fund Limited	For	For

KKV Secured Loan Fund Ltd.

Meeting Date: 11/29/2021

Country: Guernsey

Meeting Type: Special

Ticker: KKVL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Class Meeting of the Holders of C Shares			
1	Authorise Market Purchase of C Shares	For	For

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

BYD Company Limited

Meeting Date: 11/30/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 1211

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Amend Articles of Association	For	For
2	Approve Rules and Procedures Regarding Meetings of Board of Directors	For	For
3	Approve Rules and Procedures Regarding Meetings of Board of Supervisors	For	For
4	Approve Compliance Manual in Relation to Independent Directors	For	For
5	Approve Management System for the Funds Raised	For	For
6	Approve Compliance Manual in Relation to Connected Transactions	For	For
7	Approve Rules for the Selection and Appointment of Accountants' Firm	For	For
8	Approve Policy on External Guarantee	For	For

CA Immobilien Anlagen AG

Meeting Date: 11/30/2021 **Country:** Austria
Meeting Type: Extraordinary Shareholders **Ticker:** CAI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Shareholder Proposals Submitted by SOF-11 Klimt CAI S.a r.l.		
1	Approve Allocation of Additional Basic Dividend of CHF 2.50 per Share	None	For
	<i>Blended Rationale: Votes FOR these shareholder proposals are warranted due to the compelling rationale provided.</i>		
2	Approve Allocation of Super-Dividend of CHF 2.50 per Share	None	For
	<i>Blended Rationale: Votes FOR these shareholder proposals are warranted due to the compelling rationale provided.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Daiwa House REIT Investment Corp.

Meeting Date: 11/30/2021

Country: Japan

Meeting Type: Special

Ticker: 8984

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Deemed Approval System - Reflect Changes in Accounting Standards - Amend Asset Management Compensation	For	For
2	Elect Executive Director Asada, Toshiharu	For	For
3	Elect Alternate Executive Director Tsuchida, Koichi	For	For
4.1	Elect Supervisory Director Ishikawa, Hiroshi	For	For
4.2	Elect Supervisory Director Kogayu, Junko	For	For
5	Elect Alternate Supervisory Director Kakishima, Fusae	For	For

Microsoft Corporation

Meeting Date: 11/30/2021

Country: USA

Meeting Type: Annual

Ticker: MSFT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Reid G. Hoffman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Hugh F. Johnston	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Teri L. List	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Satya Nadella	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Sandra E. Peterson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Penny S. Pritzker	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Microsoft Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Carlos A. Rodriguez	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Charles W. Scharf	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director John W. Stanton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director John W. Thompson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.11	Elect Director Emma N. Walmsley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.12	Elect Director Padmasree Warrior	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. In FY21, CEO Nadella's base salary remained well above the median reported base salary for the Sustainability Advisory Services-selected peer group, as well as for the company's peer group. Further, concerns are raised surrounding the magnitude and design of a new hire grant, which was not performance conditioned. While there are some concerns regarding the company's one-time move to semi-annual performance goals in the FY21 incentive program, LTI changes are reasonable and do not appear to have drastically altered payouts for the most recently completed performance cycle. The company did make several improvements to the pay program in FY21. Performance equity now constitutes 70 percent of the CEO's LTI pay mix, and his STI is predominantly based on pre-set financial metrics. Further, the company's financial performance has been very strong, and the quantitative incentive goals appear rigorous. Nevertheless, shareholders are advised to continue to closely monitor pay program decisions going forward.</i>		
3	Approve Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the purchase price is reasonable, the number of shares reserved is relatively conservative; and the offering period is within the prescribed limits.</i>		
4	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Report on Gender/Racial Pay Gap	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i>		
6	Report on Effectiveness of Workplace Sexual Harassment Policies	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the company faces potential controversies related to workplace sexual harassment and gender discrimination. Additional information on the company's sexual harassment policies and the implementation of these policies would help shareholders better assess how the company is addressing such risks.</i>		
7	Prohibit Sales of Facial Recognition Technology to All Government Entities	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as there does not appear to be strong evidence to suggest that management and the board are neglecting a material risk, and the proposal's request is overly prescriptive.</i>		

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Microsoft Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Report on Implementation of the Fair Chance Business Pledge	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from additional information allowing them to better assess how the company has implemented the Fair Chance Business Pledge and measure the progress of its various diversity and inclusion initiatives.</i>			
9	Report on Lobbying Activities Alignment with Company Policies	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruency of the company's public position with its and its political partners' lobbying positions would provide shareholders needed information about reputational risks that may arise from publicity around perceived inconsistencies.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Reid G. Hoffman	For	For
1.2	Elect Director Hugh F. Johnston	For	For
1.3	Elect Director Teri L. List	For	For
1.4	Elect Director Satya Nadella	For	For
1.5	Elect Director Sandra E. Peterson	For	For
1.6	Elect Director Penny S. Pritzker	For	For
1.7	Elect Director Carlos A. Rodriguez	For	For
1.8	Elect Director Charles W. Scharf	For	For
1.9	Elect Director John W. Stanton	For	For
1.10	Elect Director John W. Thompson	For	For
1.11	Elect Director Emma N. Walmsley	For	For
1.12	Elect Director Padmasree Warrior	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Qualified Employee Stock Purchase Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Report on Gender/Racial Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i>			
6	Report on Effectiveness of Workplace Sexual Harassment Policies	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the company faces potential controversies related to workplace sexual harassment and gender discrimination. Additional information on the company's sexual harassment policies and the implementation of these policies would help shareholders better assess how the company is addressing such risks.</i>			

Vote Summary Report

Date range covered: 11/01/2021 to 11/30/2021

Microsoft Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Prohibit Sales of Facial Recognition Technology to All Government Entities	Against	Against
8	Report on Implementation of the Fair Chance Business Pledge	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from additional information allowing them to better assess how the company has implemented the Fair Chance Business Pledge and measure the progress of its various diversity and inclusion initiatives.</i>			
9	Report on Lobbying Activities Alignment with Company Policies	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruency of the company's public position with its and its political partners' lobbying positions would provide shareholders needed information about reputational risks that may arise from publicity around perceived inconsistencies.</i>			

Saudi Telecom Co.

Meeting Date: 11/30/2021 **Country:** Saudi Arabia
Meeting Type: Ordinary Shareholders **Ticker:** 7010

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Dividend Distribution Policy For the Next Three Years Starting from Q4 of FY 2021	For	For
2	Approve Bookrunners Agreement	For	For
3	Authorize Board or any Assigned Delegate to Ratify and Execute the Approved Resolution Regarding the Bookrunners Agreement	For	For
4	Ratify All Previous Actions Carried out by the Board Regarding the Secondary Offering	For	For

Voting summary

December 2021

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Campbell Soup Company

Meeting Date: 12/01/2021

Country: USA

Meeting Type: Annual

Ticker: CPB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Fabiola R. Arredondo <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.2	Elect Director Howard M. Averill <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.3	Elect Director John P. (JP) Bilbrey <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.4	Elect Director Mark A. Clouse <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.5	Elect Director Bennett Dorrance <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.6	Elect Director Maria Teresa (Tessa) Hilado <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.7	Elect Director Grant H. Hill <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.8	Elect Director Sarah Hofstetter <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.9	Elect Director Marc B. Lautenbach <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.10	Elect Director Mary Alice Dorrance Malone <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.11	Elect Director Keith R. McLoughlin <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.12	Elect Director Kurt T. Schmidt <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.13	Elect Director Archbold D. van Beuren <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Campbell Soup Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Although some concern is raised about the rigor of this year's annual incentive program, the company provided a rationale for lowering certain targets below last year's actual results.</i>			
4	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i>			
5	Allow Shareholder Meetings to be Held in Virtual Format	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The proposal would allow the company the flexibility to extend its policy which provides for hybrid annual shareholder meetings to include special shareholder meetings, ensuring shareholders have a means to attend shareholder meetings in circumstances where in-person attendance is limited or not permitted, without eliminating in-person attendance.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Fabiola R. Arredondo	For	For
1.2	Elect Director Howard M. Averill	For	For
1.3	Elect Director John P. (JP) Bilbrey	For	For
1.4	Elect Director Mark A. Clouse	For	For
1.5	Elect Director Bennett Dorrance	For	For
1.6	Elect Director Maria Teresa (Tessa) Hilado	For	For
1.7	Elect Director Grant H. Hill	For	For
1.8	Elect Director Sarah Hofstetter	For	For
1.9	Elect Director Marc B. Lautenbach	For	For
1.10	Elect Director Mary Alice Dorrance Malone	For	For
1.11	Elect Director Keith R. McLoughlin	For	For
1.12	Elect Director Kurt T. Schmidt	For	For
1.13	Elect Director Archbold D. van Beuren	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i>			

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Campbell Soup Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Allow Shareholder Meetings to be Held in Virtual Format	Against	For

Blended Rationale: A vote FOR this proposal is warranted. The proposal would allow the company the flexibility to extend its policy which provides for hybrid annual shareholder meetings to include special shareholder meetings, ensuring shareholders have a means to attend shareholder meetings in circumstances where in-person attendance is limited or not permitted, without eliminating in-person attendance.

FirstRand Ltd.

Meeting Date: 12/01/2021 **Country:** South Africa
Meeting Type: Annual **Ticker:** FSR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Elect Johan Burger as Director	For	For
1.2	Re-elect Tom Winterboer as Director	For	For
1.3	Elect Sibusiso Sibisi as Director	For	For
2.1	Reappoint Deloitte & Touche as Auditors of the Company	For	For
2.2	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company	For	For
3	Authorise Board to Issue Shares for Cash	For	For
4	Authorise Ratification of Approved Resolutions	For	For
	Advisory Endorsement		
1	Approve Remuneration Policy	For	For
2	Approve Remuneration Implementation Report	For	Against

Blended Rationale: A vote AGAINST this item is warranted:- Johan Burger, former CEO, received a significantly sized ex-gratia payment as compensation, due to the fact that 2017 and 2018 LTIP awards did not vest.

	Special Resolutions		
1	Authorise Repurchase of Issued Share Capital	For	For
2.1	Approve Financial Assistance to Directors and Prescribed Officers as Employee Share Scheme Beneficiaries	For	For
2.2	Approve Financial Assistance to Related and Inter-related Entities	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

FirstRand Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration of Non-Executive Directors	For	For

Paylocity Holding Corporation

Meeting Date: 12/01/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PCTY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Virginia G. Breen	For	For
1.2	Elect Director Robin L. Pederson	For	For
1.3	Elect Director Ronald V. Waters, III	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For

ALE Property Group

Meeting Date: 12/02/2021 **Country:** Australia
Meeting Type: Annual **Ticker:** LEP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Nancy Milne as Director	For	For
2	Elect Michael Triguboff as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Rights to Guy Farrands	For	For

ALE Property Group

Meeting Date: 12/02/2021 **Country:** Australia
Meeting Type: Court **Ticker:** LEP

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

ALE Property Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Company Scheme Meeting		
1	Approve the ALE Scheme	For	For
2	Approve Unstapling of the ALE Shares and the ALE Trust Units under the Company Scheme	For	For
	Trust Scheme Meeting		
1	Approve Amendment of the ALE Trust Constitution	For	For
2	Approve Unstapling of the ALE Shares and the ALE Trust Units under the Trust Scheme	For	For
3	Approve Acquisition of ALE Trust Units	For	For

Colgate-Palmolive (India) Limited

Meeting Date: 12/02/2021

Country: India

Meeting Type: Special

Ticker: 500830

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Reappointment and Remuneration of Chandrasekar Meenakshi Sundaram as Whole-Time Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because:- The board independence norms are not met (after Sustainability Advisory Services re-classification) and Chandrasekar Meenakshi Sundaram is a non-independent director nominee.- He will be paid the proposed remuneration irrespective of the company's financials and performance for the rest of his tenure.

Coloplast A/S

Meeting Date: 12/02/2021

Country: Denmark

Meeting Type: Annual

Ticker: COLO.B

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

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Coloplast A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income	For	For
4	Approve Remuneration Report	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK 787,500 for Deputy Chairman, and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6	Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive Management	For	For
7.1	Reelect Lars Soren Rasmussen as Director	For	For
7.2	Reelect Niels Peter Louis-Hansen as Director	For	For
7.3	Reelect Jette Nygaard-Andersen as Director	For	For
7.4	Reelect Carsten Hellmann as Director	For	For
7.5	Reelect Marianne Wiinholt as Director	For	For
7.6	Elect Annette Bruls as New Director	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9	Other Business		

Ferguson Plc

Meeting Date: 12/02/2021

Country: Jersey

Meeting Type: Annual

Ticker: FERG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Kelly Baker as Director	For	For
5	Elect Brian May as Director	For	For
6	Elect Suzanne Wood as Director	For	For
7	Re-elect Bill Brundage as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Ferguson Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Geoff Drabble as Director	For	For
9	Re-elect Catherine Halligan as Director	For	For
10	Re-elect Kevin Murphy as Director	For	For
11	Re-elect Alan Murray as Director	For	For
12	Re-elect Tom Schmitt as Director	For	For
13	Re-elect Dr Nadia Shouraboura as Director	For	For
14	Re-elect Jacqueline Simmonds as Director	For	For
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Approve Employee Share Purchase Plan	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For

Hill-Rom Holdings, Inc.

Meeting Date: 12/02/2021

Country: USA

Meeting Type: Special

Ticker: HRC

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

Blended Rationale: A vote AGAINST this proposal is warranted. The company recently amended its executive severance plan to provide for problematic excise tax gross-up entitlements. The company estimates aggregate tax reimbursement payments to NEOs in excess of \$19 million. There is also concern raised by the vesting of outstanding performance-conditioned equity awards, some of which will be earned above the target level without a compelling rationale disclosed.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Keppel DC REIT

Meeting Date: 12/02/2021 **Country:** Singapore
Meeting Type: Extraordinary Shareholders **Ticker:** AJBU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve NetCo Bonds and Preference Shares Investment	For	For
2	Approve Proposed Acquisition Fee and Authorize Issuance of Units in Payment of the Acquisition Fee	For	For

Motherson Sumi Systems Limited

Meeting Date: 12/02/2021 **Country:** India
Meeting Type: Special **Ticker:** 517334

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Loans, Guarantees, Securities and/or Investments in Other Body Corporate	For	For

Oil Co. LUKOIL PJSC

Meeting Date: 12/02/2021 **Country:** Russia
Meeting Type: Special **Ticker:** LKOH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 340 per Share for First Nine Months of Fiscal 2021	For	For
2	Approve Remuneration of Directors	For	For

Oil Co. LUKOIL PJSC

Meeting Date: 12/02/2021 **Country:** Russia
Meeting Type: Special **Ticker:** LKOH

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Oil Co. LUKOIL PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR/GDR Holders		
1	Approve Interim Dividends of RUB 340 per Share for First Nine Months of Fiscal 2021	For	For
2	Approve Remuneration of Directors	For	For

Telenet Group Holding NV

Meeting Date: 12/02/2021 **Country:** Belgium
Meeting Type: Extraordinary Shareholders **Ticker:** TNET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders Meeting Agenda		
1	Approve Intermediate Dividends of EUR 1.375 Per Share	For	For
2	Authorize Implementation of Approved Resolutions	For	For

Affirm Holdings, Inc.

Meeting Date: 12/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AFRM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Libor Michalek	For	For
1.2	Elect Director Jacqueline D. Reses	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Compensation Committee member Jacqueline Reses, in the absence of a say-on-pay proposal. The CEO received an extraordinary performance option IPO award valued at \$451.2 million. The sheer magnitude of the award is considered excessive.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Atlantia SpA

Meeting Date: 12/03/2021 **Country:** Italy
Meeting Type: Extraordinary Shareholders **Ticker:** ATL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Authorize Share Repurchase Program	For	For
2	Amend Regulations on General Meetings	For	For
	Extraordinary Business		
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 6	For	For
2a	Amend Company Bylaws Re: Article 14; Amend Regulations on General Meetings Re: Article 1	For	For
2b	Amend Company Bylaws Re: Article 27	For	For
2c	Amend Company Bylaws Re: Articles 31 and 32	For	For

Copart, Inc.

Meeting Date: 12/03/2021 **Country:** USA
Meeting Type: Annual **Ticker:** CPRT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Willis J. Johnson	For	For
1.2	Elect Director A. Jayson Adair	For	For
1.3	Elect Director Matt Blunt	For	For
1.4	Elect Director Steven D. Cohan	For	For
1.5	Elect Director Daniel J. Englander	For	For
1.6	Elect Director James E. Meeks	For	For
1.7	Elect Director Thomas N. Tryforos	For	For
1.8	Elect Director Diane M. Morefield	For	For
1.9	Elect Director Stephen Fisher	For	For
1.10	Elect Director Cheryllyn Harley LeBon	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Copart, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director Carl D. Sparks	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR the proposal is warranted. Following a low say-on-pay vote result, the company disclosed some engagement efforts with shareholders. The proxy also listed specific feedback heard from shareholders, and the company made changes to the pay program to address these concerns. In particular, in a supplemental filing, the company discloses that it recently amended the CEO's June 2020 grant to include a requirement that his unvested options may not be exercised unless a stock price hurdle is achieved and sustained for at least 20 consecutive days prior to exercise. The company also recently amended other NEOs' grants to include a 20 consecutive trading day requirement, in addition to the stock price hurdle.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Legal & General UCITS ETF Plc - L&G Cyber Security UCITS ETF

Meeting Date: 12/03/2021

Country: Ireland

Meeting Type: Annual

Ticker: USPY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify EY as Auditors	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>			
2	Authorise Board to Fix Remuneration of Auditors	For	For
<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>			
3	Elect Donard McClean as Director	For	For
<i>Blended Rationale: A vote FOR the election of Donard McClean is warranted because no significant concerns have been identified.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify EY as Auditors	For	For
2	Authorise Board to Fix Remuneration of Auditors	For	For
3	Elect Donard McClean as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Pictet - Absolute Return Fixed Income

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: JDH537.F

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet - Asian Equities Ex Japan

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: MPZKHJ.F

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Pictet - Asian Equities Ex Japan

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet - Chinese Local Currency Debt

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Pictet - Emerging Markets Multi Asset

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.2	Elect Elisabeth Odman as Director	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet - Global Emerging Debt

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Pictet - Global Emerging Debt

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet - Global Environmental Opportunities

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Pictet - Indian Equities

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet - Japanese Equity Selection

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Pictet - Japanese Equity Selection

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet - Premium Brands

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Pictet - Short-Term Money Market USD

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet - US High Yield

Meeting Date: 12/03/2021

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Pictet - US High Yield

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Directors	For	For
6.1	Acknowledge Resignation of Genevieve Lincourt as Director		
6.2	Elect Elisabeth Odman as Director	For	For
6.3	Re-elect Olivier Ginguene as Director	For	For
6.4	Re-elect John Sample as Director	For	For
6.5	Re-elect Jerome Wigny as Director	For	For
6.6	Re-elect Tracey Mc Dermott as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Severstal PAO

Meeting Date: 12/03/2021

Country: Russia

Meeting Type: Special

Ticker: CHMF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 85.93 per Share for First Nine Months of Fiscal 2021	For	For

Supermax Corporation Berhad

Meeting Date: 12/03/2021

Country: Malaysia

Meeting Type: Annual

Ticker: 7106

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	For	For
2	Approve Directors' Fees	For	For
3	Approve Directors' Benefits	For	For
4	Elect Tan Chee Keong as Director	For	For
5	Elect Ng Keng Lim @ Ngooi Keng Lim as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Supermax Corporation Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve RSM Malaysia as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
8	Authorize Share Repurchase Program	For	For
9	Approve Ting Heng Peng to Continue Office as Independent Non-Executive Director	For	For
10	Approve Rashid Bin Bakar to Continue Office as Independent Non-Executive Director	For	For

National Bank of Kuwait SAK

Meeting Date: 12/04/2021 **Country:** Kuwait
Meeting Type: Extraordinary Shareholders **Ticker:** NBK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Approve Increase in Authorized Capital from KWD 750,000,000 to KWD 1,000,000,000 and Authorize the Board to Determine the Terms and Execute the Approved Resolution	For	For
2	Amend Articles of Memorandum of Association and Articles of Association	For	For

Bellway Plc

Meeting Date: 12/06/2021 **Country:** United Kingdom
Meeting Type: Annual **Ticker:** BWY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Bellway Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Paul Hampden Smith as Director	For	For
6	Re-elect Jason Honeyman as Director	For	For
7	Re-elect Keith Adey as Director	For	For
8	Re-elect Denise Jagger as Director	For	For
9	Re-elect Jill Caseberry as Director	For	For
10	Re-elect Ian McHoul as Director	For	For
11	Reappoint Ernst & Young LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Geely Automobile Holdings Limited

Meeting Date: 12/06/2021

Country: Cayman Islands

Meeting Type: Extraordinary Shareholders

Ticker: 175

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Services Agreement, Annual Cap Amounts and Related Transactions	For	For
2	Approve Automobile Components Procurement Agreement, Annual Cap Amounts and Related Transactions	For	For
3	Approve Renewal of Volvo Finance Cooperation Agreements, Volvo Annual Caps (Wholesale), Volvo Annual Caps (Retail) and Related Transactions	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted given that the Volvo Finance Cooperation Agreements would expose the company to unnecessary risks.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Geely Automobile Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Supplemental Master CKDs and Automobile Components Purchase Agreement, Annual Cap Amounts and Related Transactions	For	For

Intega Group Limited

Meeting Date: 12/06/2021 **Country:** Australia
Meeting Type: Court **Ticker:** ITG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Kiwa Nominee	For	For

Nine Dragons Paper (Holdings) Limited

Meeting Date: 12/06/2021 **Country:** Bermuda
Meeting Type: Annual **Ticker:** 2689

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Liu Ming Chung as Director	For	For
3a2	Elect Ken Liu as Director	For	Against
<i>Blended Rationale: A vote AGAINST the elections of Ken Liu, Ng Leung-sing, and Zhang Yuanfu, non-independent director nominees, is warranted as the board is less than one-third independent.</i>			
3a3	Elect Zhang Yuanfu as Director	For	Against
<i>Blended Rationale: A vote AGAINST the elections of Ken Liu, Ng Leung-sing, and Zhang Yuanfu, non-independent director nominees, is warranted as the board is less than one-third independent.</i>			
3a4	Elect Tam Wai Chu, Maria as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Nine Dragons Paper (Holdings) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a5	Elect Ng Leung Sing as Director	For	Against
<i>Blended Rationale: A vote AGAINST the elections of Ken Liu, Ng Leung-sing, and Zhang Yuanfu, non-independent director nominees, is warranted as the board is less than one-third independent.</i>			
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
5b	Authorize Repurchase of Issued Share Capital	For	For
5c	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Approve Share Premium Reduction	For	For

ASOS Plc

Meeting Date: 12/07/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ASC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect Jorgen Lindemann as Director	For	For
4	Re-elect Mat Dunn as Director	For	For
5	Re-elect Ian Dyson as Director	For	For
6	Re-elect Mai Fyfield as Director	For	For
7	Re-elect Karen Geary as Director	For	For
8	Re-elect Luke Jensen as Director	For	For
9	Re-elect Nick Robertson as Director	For	For
10	Re-elect Eugenia Ulasewicz as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

ASOS Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Authorise UK Political Donations and Expenditure	For	For

Baidu, Inc.

Meeting Date: 12/07/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 9888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adoption of the Company's Dual Foreign Name	For	For
2	Adopt Amended and Restated Memorandum and Articles of Association	For	For
3	Authorize Board to Deal With All Matters in Relation to the Change of Company Name and the Proposed Amendments	For	For

Baidu, Inc.

Meeting Date: 12/07/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 9888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Adoption of the Company's Dual Foreign Name	For	For

Blended Rationale: Given that it is unlikely that the name change would have a negative financial impact on the company, a vote FOR this proposal is warranted.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Baidu, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Adopt Amended and Restated Memorandum and Articles of Association	For	For
<i>Blended Rationale: A vote FOR this item is warranted as the proposed amendments to the company's articles do not appear to adversely impact shareholders' rights.</i>			
3	Authorize Board to Deal With All Matters in Relation to the Change of Company Name and the Proposed Amendments	For	For
<i>Blended Rationale: A vote FOR this routine resolution is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Adoption of the Company's Dual Foreign Name	For	Do Not Vote
2	Adopt Amended and Restated Memorandum and Articles of Association	For	Do Not Vote
3	Authorize Board to Deal With All Matters in Relation to the Change of Company Name and the Proposed Amendments	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Adoption of the Company's Dual Foreign Name	For	For
2	Adopt Amended and Restated Memorandum and Articles of Association	For	For
3	Authorize Board to Deal With All Matters in Relation to the Change of Company Name and the Proposed Amendments	For	For

Bank of Baroda

Meeting Date: 12/07/2021

Country: India

Meeting Type: Extraordinary Shareholders

Ticker: 532134

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Bank of Baroda

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT ONE SHAREHOLDER DIRECTOR FROM THE FOLLOWING NOMINEES:		
1.1	Elect Suresh Chand Garg as Director	For	Abstain
1.2	Elect Dharmendra Singh Shekhawat as Director	For	Abstain
1.3	Elect Srinivasan Sridhar as Director	For	For

Oil Search Ltd.

Meeting Date: 12/07/2021 **Country:** Papua New Guinea
Meeting Type: Court **Ticker:** OSH

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Santos Limited	For	For

Peloton Interactive, Inc.

Meeting Date: 12/07/2021 **Country:** USA
Meeting Type: Annual **Ticker:** PTON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jon Callaghan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Jonathan (Jon) Callaghan and Jay Hoag given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Jay Hoag	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Jonathan (Jon) Callaghan and Jay Hoag given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Peloton Interactive, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST the proposal is warranted. Although TSR performance was strong, CEO pay increased substantially and there are concerns regarding the structure of equity incentives. Equity grants to executives are made entirely in stock options or RSUs, based on executive selection. This structure lacks strong performance conditions, and the proxy did not indicate that the company expects to incorporate performance-conditioned equity in the near future. While stock options only deliver value if the stock price increases, shareholder generally prefer for at least a portion of executive equity awards to require the achievement of pre-set performance goals in order to vest.

Banque Saudi Fransi

Meeting Date: 12/08/2021 **Country:** Saudi Arabia
Meeting Type: Ordinary Shareholders **Ticker:** 1050

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.1	Elect Mazin Al Rumeih as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.2	Elect Talal Al Meeman as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.3	Elect Abdulrahman Al Rashid as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.4	Elect Badr Al Issa as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.5	Elect Abdulateef Al Othman as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.6	Elect Ghazi Al Rawi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.7	Elect Khalid Al Omran as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Banque Saudi Fransi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Timothy Collins as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.9	Elect Rayan Fayiz as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.10	Elect Mohammed Al Amari as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.11	Elect Khalid Al Shareef as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.12	Elect Amal Al Ghamdi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.13	Elect Ahmed Murad as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.14	Elect Omar Makharish as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
2	Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members	For	For
3	Amend Standards of Boards Members Participation in Competing Business or Activities	For	For
4	Amend Remuneration Policy of Board Members, Committees, and Executive Management	For	For
5	Amend Corporate Social Responsibility Policy	For	For
6	Amend Board Nomination Membership Assessment and Succession Policy	For	For

Barry Callebaut AG

Meeting Date: 12/08/2021

Country: Switzerland

Meeting Type: Annual

Ticker: BARN

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Barry Callebaut AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Annual Report	For	For
1.2	Approve Remuneration Report	For	For
1.3	Accept Financial Statements and Consolidated Financial Statements	For	For
2	Approve Allocation of Income and Dividends of CHF 28.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Patrick De Maeseneire as Director	For	For
4.1.2	Reelect Markus Neuhaus as Director	For	For
4.1.3	Reelect Fernando Aguirre as Director	For	For
4.1.4	Reelect Angela Wei Dong as Director	For	For
4.1.5	Reelect Nicolas Jacobs as Director	For	For
4.1.6	Reelect Elio Sceti as Director	For	For
4.1.7	Reelect Tim Minges as Director	For	For
4.1.8	Reelect Yen Tan as Director	For	For
4.2	Elect Antoine de Saint-Affrique as Director	For	For
4.3	Reelect Patrick De Maeseneire as Board Chairman	For	For
4.4.1	Appoint Fernando Aguirre as Member of the Compensation Committee	For	For
4.4.2	Appoint Elio Sceti as Member of the Compensation Committee	For	For
4.4.3	Appoint Tim Minges as Member of the Compensation Committee	For	For
4.4.4	Appoint Yen Tan as Member of the Compensation Committee	For	For
4.5	Designate Keller KLG as Independent Proxy	For	For
4.6	Ratify KPMG AG as Auditors	For	For
5.1	Approve Remuneration of Board of Directors in the Amount of CHF 2.2 Million and CHF 2.8 Million in the Form of Shares	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.9 Million	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Barry Callebaut AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Canadian Pacific Railway Limited

Meeting Date: 12/08/2021 **Country:** Canada
Meeting Type: Special **Ticker:** CP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Shares in Connection with the Acquisition of Kansas City Southern	For	For
2	Change Company Name to Canadian Pacific Kansas City Limited	For	For

Emirates Telecommunications Group Co. PJSC

Meeting Date: 12/08/2021 **Country:** United Arab Emirates
Meeting Type: Ordinary Shareholders **Ticker:** ETISALAT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve the Appointment of Rapporteur of the Meeting and Collector of the Votes	For	For
Extraordinary Business			
2	Amend the Borrowing Cap	For	For
3	Amend Articles of Bylaws of the Etisalat Group	For	For
Continuation of Ordinary Business			
4	Authorize Hassan Al Housani to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

HollyFrontier Corporation

Meeting Date: 12/08/2021

Country: USA

Meeting Type: Special

Ticker: HFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Acquisition	For	For
2	Adjourn Meeting	For	For

PhosAgro PJSC

Meeting Date: 12/08/2021

Country: Russia

Meeting Type: Special

Ticker: PHOR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Dividends	For	For

PhosAgro PJSC

Meeting Date: 12/08/2021

Country: Russia

Meeting Type: Special

Ticker: PHOR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Dividends	For	For

Top Glove Corporation Bhd

Meeting Date: 12/08/2021

Country: Malaysia

Meeting Type: Extraordinary Shareholders

Ticker: 7113

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Top Glove Corporation Bhd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of New Ordinary Shares in Connection with the Listing of the Company on the Hong Kong Stock Exchange	For	For
2	Amend Constitution	For	For

Vail Resorts, Inc.

Meeting Date: 12/08/2021

Country: USA

Meeting Type: Annual

Ticker: MTN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan L. Decker	For	For
1b	Elect Director Robert A. Katz	For	For
1c	Elect Director Kirsten A. Lynch	For	For
1d	Elect Director Nadia Rawlinson	For	For
1e	Elect Director John T. Redmond	For	For
1f	Elect Director Michele Romanow	For	For
1g	Elect Director Hilary A. Schneider	For	For
1h	Elect Director D. Bruce Sewell	For	For
1i	Elect Director John F. Sorte	For	For
1j	Elect Director Peter A. Vaughn	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

XPeng, Inc.

Meeting Date: 12/08/2021

Country: Cayman Islands

Meeting Type: Special

Ticker: 9868

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

XPeng, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF CLASS A ORDINARY SHARES Approve Class-based Articles Amendments	For	For

XPeng, Inc.

Meeting Date: 12/08/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 9868

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Class-based Articles Amendments	For	For
2	Approve Non-class-based Articles Amendments	For	For
3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Class A Ordinary Shares	For	Against
4	Authorize Repurchase of Issued Share Capital	For	For
5	Authorize Reissuance of Repurchased Shares	For	Against

XPeng, Inc.

Meeting Date: 12/08/2021 **Country:** Cayman Islands
Meeting Type: Special **Ticker:** 9868

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Class A Meeting		
1	Approve Class-based Articles Amendments	For	Do Not Vote
	Extraordinary General Meeting		
1	Approve Class-based Articles Amendments	For	Do Not Vote

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

XPeng, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Non-class-based Articles Amendments	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders Class A Meeting		
1	Approve Class-based Articles Amendments	For	For
	Extraordinary General Meeting		
1	Approve Class-based Articles Amendments	For	For
2	Approve Non-class-based Articles Amendments	For	For

Apartment Investment and Management Company

Meeting Date: 12/09/2021

Country: USA

Meeting Type: Annual

Ticker: AIV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Quincy L. Allen	For	For
1.2	Elect Director Patricia L. Gibson	For	For
1.3	Elect Director Kirk A. Sykes	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Aspen Pharmacare Holdings Ltd.

Meeting Date: 12/09/2021

Country: South Africa

Meeting Type: Annual

Ticker: APN

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Aspen Pharmacare Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for Year Ended 30 June 2021	For	For
2	Receive and Note the Social & Ethics Committee Report	For	For
3.1	Re-elect Kuseni Dlamini as Director	For	For
3.2	Re-elect Ben Kruger as Director	For	For
3.3	Re-elect Themba Mkhwanazi as Director	For	For
3.4	Re-elect Babalwa Ngonyama as Director	For	For
4	Reappoint Ernst & Young Inc as Auditors with Derek Engelbrecht as the Individual Registered Auditor	For	For
5.1	Re-elect Linda de Beer as Member of the Audit & Risk Committee	For	For
5.2	Re-elect Ben Kruger as Member of the Audit & Risk Committee	For	For
5.3	Re-elect Babalwa Ngonyama as Member of the Audit & Risk Committee	For	For
6	Place Authorised but Unissued Shares under Control of Directors	For	For
7	Authorise Board to Issue Shares for Cash	For	For
8	Authorise Ratification of Approved Resolutions	For	For
	Non-binding Advisory Resolutions		
1	Approve Remuneration Policy	For	For
2	Approve Remuneration Implementation Report	For	For
	Special Resolutions		
1.1a	Approve Fees of the Board Chairman	For	For
1.1b	Approve Fees of the Board Members	For	For
1.2a	Approve Fees of the Audit & Risk Committee Chairman	For	For
1.2b	Approve Fees of the Audit & Risk Committee Members	For	For
1.3a	Approve Fees of the Remuneration & Nomination Committee Chairman	For	For
1.3b	Approve Fees of the Remuneration & Nomination Committee Members	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Aspen Pharmacare Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4a	Approve Fees of the Social & Ethics Committee Chairman	For	For
1.4b	Approve Fees of the Social & Ethics Committee Members	For	For
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

B3 SA-Brasil, Bolsa, Balcão

Meeting Date: 12/09/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** B3SA3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of Neoway Tecnologia Integrada Assessoria e Negocios S.A. (Neoway) and Ratify the Corresponding Acts Performed by the Company's Management until the Date of the Meeting	For	For

Bill.com Holdings, Inc.

Meeting Date: 12/09/2021 **Country:** USA
Meeting Type: Annual **Ticker:** BILL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Allison Mnookin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Allison Mnookin, Steven Piaker, and Rory O'Driscoll given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Steven Piaker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Allison Mnookin, Steven Piaker, and Rory O'Driscoll given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Bill.com Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Rory O'Driscoll	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Allison Mnookin, Steven Piaker, and Rory O'Driscoll given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.4	Elect Director Steve Fisher	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Keppel Corporation Limited

Meeting Date: 12/09/2021 **Country:** Singapore
Meeting Type: Extraordinary Shareholders **Ticker:** BN4

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by Keppel Pegasus Pte. Ltd., a Wholly-Owned Subsidiary, of all the Issued and Paid-Up Ordinary Shares in the Capital of Singapore Press Holdings Limited (Excluding Treasury shares) by way of a Scheme of Arrangement	For	For

Kingsoft Corporation Limited

Meeting Date: 12/09/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 3888

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt New Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the proposed New Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- Performance conditions and meaningful vesting periods have not been disclosed.- The directors eligible to receive options under the New Scheme are involved in the administration of the scheme.</i>			

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Medtronic plc

Meeting Date: 12/09/2021

Country: Ireland

Meeting Type: Annual

Ticker: MDT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard H. Anderson	For	Do Not Vote
1b	Elect Director Craig Arnold	For	Do Not Vote
1c	Elect Director Scott C. Donnelly	For	Do Not Vote
1d	Elect Director Andrea J. Goldsmith	For	Do Not Vote
1e	Elect Director Randall J. Hogan, III	For	Do Not Vote
1f	Elect Director Kevin E. Lofton	For	Do Not Vote
1g	Elect Director Geoffrey S. Martha	For	Do Not Vote
1h	Elect Director Elizabeth G. Nabel	For	Do Not Vote
1i	Elect Director Denise M. O'Leary	For	Do Not Vote
1j	Elect Director Kendall J. Powell	For	Do Not Vote
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
5	Approve Omnibus Stock Plan	For	Do Not Vote
6	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote
7	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	For	Do Not Vote
8	Authorize Overseas Market Purchases of Ordinary Shares	For	Do Not Vote

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Medtronic plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard H. Anderson	For	For
1b	Elect Director Craig Arnold	For	For
1c	Elect Director Scott C. Donnelly	For	For
1d	Elect Director Andrea J. Goldsmith	For	For
1e	Elect Director Randall J. Hogan, III	For	For
1f	Elect Director Kevin E. Lofton	For	For
1g	Elect Director Geoffrey S. Martha	For	For
1h	Elect Director Elizabeth G. Nabel	For	For
1i	Elect Director Denise M. O'Leary	For	For
1j	Elect Director Kendall J. Powell	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
6	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
7	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	For	For
8	Authorize Overseas Market Purchases of Ordinary Shares	For	For

Aspen Technology, Inc.

Meeting Date: 12/10/2021

Country: USA

Meeting Type: Annual

Ticker: AZPN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Karen Golz	For	For
1.2	Elect Director Antonio J. Pietri	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Aspen Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director R. Halsey Wise	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Associated British Foods Plc

Meeting Date: 12/10/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: ABF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted because:- The Remuneration Committee has exercised discretion to override the anticipated formulaic outcomes of performance targets applicable to in-flight awards made under the 2018 LTIP, which were not scheduled to vest given the impact of COVID-19 on the Company's financials. Rather than utilise the original EPS performance targets, awards have been informed by a highly subjective performance framework, with the final vesting level of awards determined by the ultimate discretion of the Remuneration Committee. This has resulted in 40% of the shares originally awarded vesting, valued at GBP 752,000 for the CEO and GBP 495,000 for the CFO.</i>			
3	Approve Final Dividend	For	For
4	Re-elect Emma Adamo as Director	For	For
5	Re-elect Graham Allan as Director	For	For
6	Re-elect John Bason as Director	For	For
7	Re-elect Ruth Cairnie as Director	For	For
8	Re-elect Wolfhart Hauser as Director	For	For
9	Re-elect Michael McLintock as Director	For	For
10	Elect Dame Heather Rabbatts as Director	For	For
11	Re-elect Richard Reid as Director	For	For
12	Re-elect George Weston as Director	For	For
13	Reappoint Ernst & Young LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Associated British Foods Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

CyberAgent, Inc.

Meeting Date: 12/10/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 4751

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11	For	For
2	Amend Articles to Amend Business Lines - Allow Virtual Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because:- Japanese companies are currently allowed to hold virtual only meetings using temporary regulatory relief (without amending articles) for two years, but the passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved. - The proposed language fails to specify situations under which virtual meetings will be held, raising concerns that meaningful exchange between the company and shareholders could be hindered, especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs.</i>			
3.1	Elect Director Fujita, Susumu	For	For
3.2	Elect Director Hidaka, Yusuke	For	For
3.3	Elect Director Nakayama, Go	For	For
3.4	Elect Director Nakamura, Koichi	For	For
3.5	Elect Director Takaoka, Kojo	For	For
4.1	Elect Director and Audit Committee Member Shiotsuki, Toko	For	For
4.2	Elect Director and Audit Committee Member Horiuchi, Masao	For	For
4.3	Elect Director and Audit Committee Member Nakamura, Tomomi	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Kansas City Southern

Meeting Date: 12/10/2021

Country: USA

Meeting Type: Special

Ticker: KSU

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. While cash severance is double trigger and reasonably based, NEOs are entitled to receive problematic excise tax gross-ups pursuant to new 2021 agreements. Additionally, a majority of time-based equity awards will fully vest in connection with the merger, and performance shares will be converted into cash-based awards at their maximum performance level, without a compelling rationale. Lastly, retention bonuses are sizeable.</i>			
3	Adjourn Meeting	For	For

Nutanix, Inc.

Meeting Date: 12/10/2021

Country: USA

Meeting Type: Annual

Ticker: NTNX

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Conway	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Virginia Gambale, Craig Conway and Brian Stevens given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Virginia Gambale, Craig Conway, and Brian Stevens for failure to remove the problematic dual-class capital structure or subject it to a less onerous sunset requirement.</i>			
1b	Elect Director Virginia Gambale	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Virginia Gambale, Craig Conway and Brian Stevens given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Virginia Gambale, Craig Conway, and Brian Stevens for failure to remove the problematic dual-class capital structure or subject it to a less onerous sunset requirement.</i>			
1c	Elect Director Brian Stevens	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Virginia Gambale, Craig Conway and Brian Stevens given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for Virginia Gambale, Craig Conway, and Brian Stevens for failure to remove the problematic dual-class capital structure or subject it to a less onerous sunset requirement.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Royal Dutch Shell Plc

Meeting Date: 12/10/2021

Country: United Kingdom

Meeting Type: Special

Ticker: RDSA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt New Articles of Association	For	For

Stride, Inc.

Meeting Date: 12/10/2021

Country: USA

Meeting Type: Annual

Ticker: LRN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aida M. Alvarez	For	For
1b	Elect Director Craig R. Barrett	For	For
1c	Elect Director Robert L. Cohen	For	For
1d	Elect Director Nathaniel A. Davis	For	For
1e	Elect Director Steven B. Fink	For	For
1f	Elect Director Victoria D. Harker	For	For
1g	Elect Director Robert E. Knowling, Jr.	For	For
1h	Elect Director Liza McFadden	For	For
1i	Elect Director James J. Rhyu	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Lobbying Payments and Policy	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related policies, expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.

Viatis Inc.

Meeting Date: 12/10/2021

Country: USA

Meeting Type: Annual

Ticker: VTRS

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Viatrix Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Neil Dimick	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1B	Elect Director Michael Goettler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1C	Elect Director Ian Read	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1D	Elect Director Pauline van der Meer Mohr	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee has demonstrated only a limited degree of responsiveness to last year's low say-on-pay vote result. Given the lack of disclosed shareholder feedback leading to the low vote result, it is not clear whether recent pay program changes adequately address shareholder concerns. In addition, the Executive Chairman received an excessive cash bonus of \$10 million in connection with the transaction, and other executives are entitled to relatively large cash retention awards which lack performance conditions. Close monitoring is warranted regarding the potential for problematic severance payments under the company's employment agreement with the Executive Chairman, as it is unclear whether the agreement entitles Coury to severance payments if he declines to extend the agreement and resigns at the end of the employment term.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Neil Dimick	For	For
1B	Elect Director Michael Goettler	For	For
1C	Elect Director Ian Read	For	For
1D	Elect Director Pauline van der Meer Mohr	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Viatrix Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee has demonstrated only a limited degree of responsiveness to last year's low say-on-pay vote result. Given the lack of disclosed shareholder feedback leading to the low vote result, it is not clear whether recent pay program changes adequately address shareholder concerns. In addition, the Executive Chairman received an excessive cash bonus of \$10 million in connection with the transaction, and other executives are entitled to relatively large cash retention awards which lack performance conditions. Close monitoring is warranted regarding the potential for problematic severance payments under the company's employment agreement with the Executive Chairman, as it is unclear whether the agreement entitles Coury to severance payments if he declines to extend the agreement and resigns at the end of the employment term.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Washington H. Soul Pattinson and Company Limited

Meeting Date: 12/10/2021

Country: Australia

Meeting Type: Annual

Ticker: SOL

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Michael John Hawker as Director	For	For
3b	Elect Warwick Martin Negus as Director	For	For
4	Approve Grant of Performance Rights to Todd James Barlow	For	For
5	Appoint Ernst & Young as Auditor of the Company	For	For
6	Approve the Amendments to the Company's Constitution	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted.- The proposed amendments to the constitution include wording that explicitly state that the company may conduct meetings by using virtual-only means.- While there is recognition of the benefits of increased participation at shareholder meetings via electronic means, concerns are raised for any moves to completely eliminate any physical attendance at a meeting. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders.- It is also recognised that there is a case for greater flexibility in meeting formats given the current global health pandemic. However, this has been addressed by the temporary relief announced by the Australian Government on 10 August 2021 which allows companies to hold virtual meetings and use electronic communications to send meeting materials and execute documents until 31 March 2022. Accordingly, there appears no benefit to shareholders in approving this provision at present.- Going forward, constitutional language providing for a hybrid meeting format, which includes physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would reasonably reflect the preferences of shareholders.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Luckin Coffee Inc.

Meeting Date: 12/11/2021

Country: Cayman Islands

Meeting Type: Extraordinary
Shareholders

Ticker: LKNCY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Amend Articles of Association	For	For
2	Amend Article 46	For	For
3	Amend Article 47	For	For
4	Amend Articles to add Article 50(a)	For	For
5	Amend Articles to add Article 50(b)	For	For
6	Amend Articles to add Article 51(a)	For	For
7	Amend Articles to add Article 51(b)	For	For
8	Amend Articles to add Article 52	For	For
9	Amend Articles to add Article 53	For	For
10	Amend Article 175	For	For
11	Amend Article to renumbered Articles 50-178 accordingly	For	For
12	Adopt Articles of Association	For	For

Cisco Systems, Inc.

Meeting Date: 12/13/2021

Country: USA

Meeting Type: Annual

Ticker: CSCO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director M. Michele Burns	For	For
1b	Elect Director Wesley G. Bush	For	For
1c	Elect Director Michael D. Capellas	For	For
1d	Elect Director Mark Garrett	For	For
1e	Elect Director John D. Harris, II	For	For
1f	Elect Director Kristina M. Johnson	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Cisco Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Roderick C. McGearry	For	For
1h	Elect Director Charles H. Robbins	For	For
1i	Elect Director Brenton L. Saunders	For	For
1j	Elect Director Lisa T. Su	For	For
1k	Elect Director Marianna Tessel	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Proxy Access Right	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would enhance the company's proxy access right for shareholders while maintaining safeguards in the nomination process.

Afterpay Limited

Meeting Date: 12/14/2021

Country: Australia

Meeting Type: Court

Ticker: APT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Lanai (AU) 2 Pty Ltd	For	For

Ambu A/S

Meeting Date: 12/14/2021

Country: Denmark

Meeting Type: Annual

Ticker: AMBU.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Management's Report		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Remuneration Report	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Ambu A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Allocation of Income and Dividends of DKK 0.29 Per Share	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.05 Million for Chairman, DKK 700,000 for Vice Chairman and DKK 350,000 for Other Directors; Approve Compensation for Committee Work	For	For
6	Elect Jorgen Jensen (Chair) as Director	For	For
7	Elect Christian Sagild (Vice-Chair) as Director	For	For
8.a	Reelect Henrik Ehlers Wulff as Director	For	For
8.b	Reelect Britt Meelby Jensen as Director	For	For
8.c	Elect Michael del Prado as New Director	For	For
8.d	Elect Susanne Larsson as New Director	For	For
9	Ratify Ernst & Young as Auditors	For	For
10.1	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
10.2	Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as the proposed amendment related to extraordinary awards enhances the board mandate and flexibility to grant such bonuses.</i>			
10.3	Approve Creation of DKK 12.9 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 12.9 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 12.9 Million	For	For
11	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For

Elbit Systems Ltd.

Meeting Date: 12/14/2021

Country: Israel

Meeting Type: Annual/Special

Ticker: ESLT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect Michael Federmann as Director	For	For
1.2	Reelect Rina Baum as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Elbit Systems Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Reelect Yoram Ben-Zeev as Director	For	For
1.4	Reelect David Federmann as Director	For	For
1.5	Reelect Dov Ninveh as Director	For	For
1.6	Reelect Ehood (Udi) Nisan as Director	For	For
1.7	Reelect Yuli Tamir as Director	For	For
2	Reappoint Kost, Forer,Gabbay & Kasierer as Auditors	For	For
3	Transact Other Business		

Guidewire Software, Inc.

Meeting Date: 12/14/2021

Country: USA

Meeting Type: Annual

Ticker: GWRE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marcus S. Ryu	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Paul Lavin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Mike Rosenbaum	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Andrew Brown	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Margaret Dillon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Michael Keller	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Catherine P. Lego	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Rajani Ramanathan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Guidewire Software, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Following the low say-on-pay vote result, the company reached out to its largest shareholders, disclosed investors' feedback, and made changes to the pay program in response to shareholders' concerns. Given the disclosure of outreach and feedback along with positive changes, the committee has demonstrated sufficient responsiveness. Moreover, pay is reasonably aligned with performance for the year under review.</i>			
4	Eliminate Supermajority Vote Requirements	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirement would enhance shareholder rights, and given that the board has been fully responsive to the shareholder proposal which received majority support at last year's annual meeting.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marcus S. Ryu	For	For
1b	Elect Director Paul Lavin	For	For
1c	Elect Director Mike Rosenbaum	For	For
1d	Elect Director Andrew Brown	For	For
1e	Elect Director Margaret Dillon	For	For
1f	Elect Director Michael Keller	For	For
1g	Elect Director Catherine P. Lego	For	For
1h	Elect Director Rajani Ramanathan	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Eliminate Supermajority Vote Requirements	For	For

Hundsun Technologies, Inc.

Meeting Date: 12/14/2021

Country: China

Meeting Type: Special

Ticker: 600570

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Hundsun Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Capital Injection in Controlled Subsidiary and Related Party Transaction ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING	For	For
2.1	Elect Yu Bin as Director	For	For

Palo Alto Networks, Inc.

Meeting Date: 12/14/2021

Country: USA

Meeting Type: Annual

Ticker: PANW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John M. Donovan <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1b	Elect Director John Key <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1c	Elect Director Mary Pat McCarthy <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1d	Elect Director Nir Zuk <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Ratify Ernst & Young LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: Following last year's failed say-on-pay vote result, the compensation committee increased its engagement efforts with shareholders and made several improvements in response to shareholders' concerns. Notably, FY21 and FY22 equity awards are 100 percent performance based, while the company improved disclosure of its target STI goals. In addition, for FY22, the company eliminated duplicate performance metrics in the STI and LTI programs, adopted a multi-year LTI performance period, and decreased each NEO's equity award values for FY21 and more so for FY22, in light of investor feedback in recent years. Based on the enhanced degree of shareholder outreach, disclosure of feedback, and responsive actions, the compensation committee has demonstrated adequate responsiveness. Some concerns are raised regarding duplicate metrics in the STI and LTI program, in addition to the magnitude of the CEO's equity awards, although these concerns are being addressed by the board in compensation design and size going forward. There is also concern raised by the relatively high security costs, which significantly exceeds the security costs of most CEOs in the Russell 3000 Index. On balance, cautionary support for the say on pay proposal is warranted, given significant improvements to the pay program in FY22. Close continued monitoring of pay program changes and CEO pay levels is warranted.</i>	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Palo Alto Networks, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John M. Donovan	For	For
1b	Elect Director John Key	For	For
1c	Elect Director Mary Pat McCarthy	For	For
1d	Elect Director Nir Zuk	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

Sodexo SA

Meeting Date: 12/14/2021 **Country:** France
Meeting Type: Annual/Special **Ticker:** SW

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2 per Share	For	For
4	Approve Transaction with Bellon SA Re: Service Agreement	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as:- The service agreement would provide additional influence to the main shareholder toward the company's management, which may not be in line with all shareholders' interest; and- The company does not provide the price setting conditions underlying the transaction for the upcoming years.</i>			
5	Reelect Francois-Xavier Bellon as Director	For	For
6	Elect Jean-Baptiste Chasseloup de Chatillon as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Sodexo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Sophie Bellon, Chairman of the Board	For	For
9	Approve Compensation of Denis Machuel, CEO	For	For
10	Approve Remuneration of Directors in the Aggregate Amount of EUR 1 Million	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	For
14	Approve Compensation of Denis Machuel, CEO Until 30 September 2021	For	For
15	Authorize Repurchase of Up to 5 Percent of Issued Share Capital Extraordinary Business	For	For
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 85 Million	For	For
18	Authorize Capitalization of Reserves of Up to EUR 85 Million for Bonus Issue or Increase in Par Value	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
21	Authorize Filing of Required Documents/Other Formalities	For	For

WD-40 Company

Meeting Date: 12/14/2021

Country: USA

Meeting Type: Annual

Ticker: WDFC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel T. Carter	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

WD-40 Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Melissa Claassen	For	For
1.3	Elect Director Eric P. Etchart	For	For
1.4	Elect Director Lara L. Lee	For	For
1.5	Elect Director Trevor I. Mihalik	For	For
1.6	Elect Director Graciela I. Monteagudo	For	For
1.7	Elect Director David B. Pendarvis	For	For
1.8	Elect Director Garry O. Ridge	For	For
1.9	Elect Director Gregory A. Sandfort	For	For
1.10	Elect Director Anne G. Saunders	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

AutoZone, Inc.

Meeting Date: 12/15/2021 **Country:** USA
Meeting Type: Annual **Ticker:** AZO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas H. Brooks	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Linda A. Goodspeed	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Earl G. Graves, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director Enderson Guimaraes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director D. Bryan Jordan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Gale V. King	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

AutoZone, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director George R. Mrkonic, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director William C. Rhodes, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director Jill A. Soltau	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR the proposal is warranted, with caution. While CEO pay and company performance are reasonably aligned, concerns are noted regarding the incentive program design. Equity awards are subject only to time-based vesting, and no portion of long-term incentives is conditioned on the achievement of pre-set performance goals. Continued monitoring is warranted, particularly should pay and performance not remain aligned going forward.</i>		
4	Report on Annual Climate Transition	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because the requested report and targets will allow investors to better assess how the company is managing climate-related risks.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas H. Brooks	For	For
1.2	Elect Director Linda A. Goodspeed	For	For
1.3	Elect Director Earl G. Graves, Jr.	For	For
1.4	Elect Director Enderson Guimaraes	For	For
1.5	Elect Director D. Bryan Jordan	For	For
1.6	Elect Director Gale V. King	For	For
1.7	Elect Director George R. Mrkonic, Jr.	For	For
1.8	Elect Director William C. Rhodes, III	For	For
1.9	Elect Director Jill A. Soltau	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Annual Climate Transition	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because the requested report and targets will allow investors to better assess how the company is managing climate-related risks.</i>		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

BridgeBio Pharma, Inc.

Meeting Date: 12/15/2021

Country: USA

Meeting Type: Special

Ticker: BBIO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Equity Awards Granted to Directors Under the Director Compensation Policy	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, given that prior director awards were outsized, without compelling rationale. The company conditioned certain positive changes to the 2019 incentive plan on shareholder approval of this proposal; nevertheless, those changes do not mitigate concerns regarding the grant magnitude of director awards previously made. Further, investors should have the opportunity to vote on the positive changes to the equity plan without tying those amendments to ratification of previously awarded outsized equity grants.</i>			
2	Amend Non-Employee Director Compensation Policy	For	For
3	Adjourn Meeting	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as Item 1 does not merit support.</i>			

C.P. Pokphand Co. Ltd.

Meeting Date: 12/15/2021

Country: Bermuda

Meeting Type: Special

Ticker: 43

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reduction of the Issued Share Capital of the Company by the Cancellation of the Scheme Shares	For	For
2	Approve Contemporaneous Maintenance of the Issued Share Capital, Application of the Reserve Created in the Books of Account and Related Transactions	For	For
3	Approve Rollover Arrangement	For	For

C.P. Pokphand Co. Ltd.

Meeting Date: 12/15/2021

Country: Bermuda

Meeting Type: Court

Ticker: 43

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

C.P. Pokphand Co. Ltd.

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

Detsky Mir PJSC

Meeting Date: 12/15/2021 Country: Russia
Meeting Type: Special Ticker: DSKY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 5.20 per Share for First Nine Months of Fiscal 2021	For	For

ITC Limited

Meeting Date: 12/15/2021 Country: India
Meeting Type: Special Ticker: 500875

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Mukesh Gupta as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Navneet Doda, Mukesh Gupta and Sunil Panray are non-independent director nominees.</i>			
2	Elect Sunil Panray as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Navneet Doda, Mukesh Gupta and Sunil Panray are non-independent director nominees.</i>			
3	Elect Navneet Doda as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because:- The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Navneet Doda, Mukesh Gupta and Sunil Panray are non-independent director nominees.</i>			
4	Elect Hemant Bhargava as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

S.C. Fondul Proprietatea SA

Meeting Date: 12/15/2021

Country: Romania

Meeting Type: Special

Ticker: FP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR/GDR Holders		
	Extraordinary Business		
1	Authorize Share Repurchase Program	For	Against
	<i>Blended Rationale: A vote AGAINST proposed share repurchases program is warranted because the proposal is not in line with commonly used safeguards regarding volume.</i>		
2	Amend Investment Policy Statement	For	For
3	Approve Meeting's Record Date and Ex-Date	For	For
	Ordinary Business		
1	Approve Provisionary Budget for Fiscal Year 2022	For	For
2	Approve Allocation of Dividends of RON 0.06 per Share	For	For
3	Approve Terms of Management Agreement with Franklin Templeton International Services Sarl	For	For
4	Approve Meeting's Record Date, Ex-Date and Payment Date	For	For

Santhera Pharmaceuticals Holding AG

Meeting Date: 12/15/2021

Country: Switzerland

Meeting Type: Extraordinary Shareholders

Ticker: SANN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CHF 20 Million Capital Increase without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST the proposed issuance authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 36.6 percent of the issued share capital.- This is a general authority to pursue financing options and shareholders are thus unable to assess the issuance request on merit.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Santhera Pharmaceuticals Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Approve CHF 15.4 Million Extension and Increase in Authorized Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.- The issuance of shares under this pool could be used as an antitakeover mechanism.</i>			
2.2	Approve Additional CHF 10 Million Authorized Share Capital Increase without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.- The issuance of shares under this pool could be used as an antitakeover mechanism.</i>			
3.1	Approve CHF 15 Million Conditional Capital Increase for Financings, Mergers and Acquisitions	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 40 percent of the issued share capital.</i>			
3.2	Approve Additional CHF 10 Million Conditional Capital Increase for Financings, Mergers and Acquisitions	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 40 percent of the issued share capital.</i>			
4	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Singapore Technologies Engineering Ltd.

Meeting Date: 12/15/2021

Country: Singapore

Meeting Type: Extraordinary Shareholders

Ticker: S63

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition of All of the Issued and Outstanding Interests of TransCore Partners, LLC and TLP Holdings, LLC from TransCore Holdings, LLC	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Westpac Banking Corp.

Meeting Date: 12/15/2021

Country: Australia

Meeting Type: Annual

Ticker: WBC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Approve Grant of Performance Share Rights to Peter King	For	For
4a	Elect Nerida Caesar as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Nerida Caesar is warranted. She is a remaining director on the board and a member of key board committees over a period when material corporate governance and risk failure have been identified as observed in the financial services Royal Commission and through regulatory interventions by APRA, AUSTRAC and ASIC. It is also noted that at the 2019 AGM, Ms Caesar had an elevated shareholder vote against her election.</i>			
4b	Elect Margaret Seale as Director	For	For
4c	Elect Nora Scheinkestel as Director	For	For
4d	Elect Audette Exel as Director	For	For
5	Approve the Amendments to the Company's Constitution	For	For
6a	Approve the Amendments to the Company's Constitution Re: Sub-Clause 7.3A	Against	Against
6b	Approve Transition Planning Disclosure	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>			

Australia and New Zealand Banking Group Limited

Meeting Date: 12/16/2021

Country: Australia

Meeting Type: Annual

Ticker: ANZ

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Christine Elizabeth O'Reilly as Director	For	For
2b	Elect John P Key as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to Shayne C Elliott	For	For
5	Approve the Amendments to the Company's Constitution	Against	Against

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Australia and New Zealand Banking Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Transition Planning Disclosure	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. Furthermore, shareholders would benefit from a stronger alignment between the company's stated goals and its actions regarding corporate responsibility.

Autohome Inc.

Meeting Date: 12/16/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 2518

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Amend Articles	For	For

China Life Insurance Company Limited

Meeting Date: 12/16/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 2628

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
2	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
3	Amend Articles of Association	For	For
4	Approve Agreement for Entrusted Investment and Management and Operating Services with Respect to Alternative Investments with Insurance Funds, Annual Caps and Related Transactions	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Cicor Technologies Ltd.

Meeting Date: 12/16/2021 **Country:** Switzerland
Meeting Type: Extraordinary Shareholders **Ticker:** CIGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Creation of CHF 13.3 Million Pool of Conditional Capital for Financial Instruments	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because:- The issuance request would allow for a capital increase without preemptive rights for up to 45.8 percent of the issued share capital.</i>			
2	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

FactSet Research Systems Inc.

Meeting Date: 12/16/2021 **Country:** USA
Meeting Type: Annual **Ticker:** FDS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Siew Kai Choy	For	For
1b	Elect Director Lee Shavel	For	For
1c	Elect Director Joseph R. Zimmel	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as adoption of a proxy access right with the proposed terms, which are somewhat different from the terms of the proxy access bylaw adopted by the board following submission of the shareholder proposal, will enhance shareholder rights and the proposed structure includes appropriate safeguards to protect the director nomination process.</i>			

Magnit PJSC

Meeting Date: 12/16/2021 **Country:** Russia
Meeting Type: Special **Ticker:** MGNT

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Magnit PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 294.37 per Share for First Nine Months of Fiscal 2021	For	For

Magnit PJSC

Meeting Date: 12/16/2021 **Country:** Russia
Meeting Type: Special **Ticker:** MGNT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Interim Dividends of RUB 294.37 per Share for First Nine Months of Fiscal 2021	For	For

Nova Ljubljanska Banka dd

Meeting Date: 12/16/2021 **Country:** Slovenia
Meeting Type: Special **Ticker:** NLBR

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Open Meeting; Verify Quorum; Elect Meeting Chairman	For	For
2	Approve Allocation of Income and Dividends of EUR 3.37 per Share	For	For
3	Approve Remuneration Policy	For	Against

Blended Rationale: A vote AGAINST the proposed resolution is warranted, because:- The company does not disclose significant details of the variable remuneration awarded in the form of shares, which does not allow the shareholders to assess whether the proposed remuneration plan is in line with the shareholders' interests.- The short-term variable remuneration lacks disclosure on individual performance targets therefore shareholders cannot assess the pay for performance alignment.- Some significant terms of the contractual terms of the company's executives, such as the details regarding the pension scheme, the non-compete clause and associated fees, the signing bonus to executives paid in the form of guaranteed variable remuneration, were not disclosed by the company.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Orica Ltd.

Meeting Date: 12/16/2021

Country: Australia

Meeting Type: Annual

Ticker: ORI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Denise Gibson as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to Sanjeev Gandhi	For	For

People's United Financial, Inc.

Meeting Date: 12/16/2021

Country: USA

Meeting Type: Annual

Ticker: PBCT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Barnes	For	For
1b	Elect Director Collin P. Baron	For	For
1c	Elect Director George P. Carter	For	For
1d	Elect Director Jane Chwick	For	For
1e	Elect Director William F. Cruger, Jr.	For	For
1f	Elect Director John K. Dwight	For	For
1g	Elect Director Jerry Franklin	For	For
1h	Elect Director Janet M. Hansen	For	For
1i	Elect Director Nancy McAllister	For	For
1j	Elect Director Mark W. Richards	For	For
1k	Elect Director Kirk W. Walters	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Randstad NV

Meeting Date: 12/16/2021 **Country:** Netherlands
Meeting Type: Extraordinary Shareholders **Ticker:** RAND

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect Sander van 't Noordende as Member of the Executive Board	For	For
3	Other Business (Non-Voting)		
4	Close Meeting		

RUMO SA

Meeting Date: 12/16/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** RAIL3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-Ratify Remuneration of Company's Management for 2021	For	Against

Blended Rationale: A vote AGAINST this item is warranted because the company has failed to provide a compelling rationale for the proposed 23-percent increase on the previously approved 2021 global compensation cap.

Secured Income Fund Plc

Meeting Date: 12/16/2021 **Country:** United Kingdom
Meeting Type: Special **Ticker:** SSIF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Cancellation of Admission of Company's Ordinary Shares to Trading on the Specialist Fund Segment of the Main Market of the LSE	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Secured Income Fund Plc

Meeting Date: 12/16/2021

Country: United Kingdom

Meeting Type: Annual

Ticker: SSIF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Appoint Moore Kingston Smith LLP as Auditors	For	For
5	Authorise the Company's Audit and Valuation Committee to Fix Remuneration of Auditors	For	For
6	Re-elect Gaynor Coley as Director	For	For
7	Re-elect David Stevenson as Director	For	For
8	Re-elect Brett Miller as Director	For	Against
<i>Blended Rationale: Item 8A vote AGAINST the re-election of Brett Miller is warranted because:- A potential independence issue has been identified and he currently sits on the Audit Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.</i>			
9	Authorise Market Purchase of Ordinary Shares	For	For

Apollo Global Management, Inc.

Meeting Date: 12/17/2021

Country: USA

Meeting Type: Special

Ticker: APO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Amend Charter	For	For
3	Adjourn Meeting	For	For

Banco Santander (Brasil) SA

Meeting Date: 12/17/2021

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: SANB11

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Banco Santander (Brasil) SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at 11	For	For
2	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.3 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
3	Elect Directors	For	For
4	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
5	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.3 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 5: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting			
6.1	Percentage of Votes to Be Assigned - Elect Mario Roberto Opice Leao as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.3 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6.2	Percentage of Votes to Be Assigned - Elect Angel Santodomingo Martell as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.3 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Banco Santander (Brasil) SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Percentage of Votes to Be Assigned - Elect Alberto Monteiro de Queiroz Netto as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.3 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
7	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote is warranted for this item because, by the time this analysis was concluded, no minority board nominee had been disclosed by the company.</i>			
8	Elect Sergio Agapito Lires Rial as Board Chairman	For	For
9	Elect Fiscal Council Members	For	For
10	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			

Brembo SpA

Meeting Date: 12/17/2021 **Country:** Italy
Meeting Type: Extraordinary Shareholders **Ticker:** BRE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business Management Proposal		
1	Amend Company Bylaws Re: Introduction of Article 17-bis	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed resolution is not supported by a sufficiently compelling rationale and may not be in minority shareholders' best interest.</i>			
	Ordinary Business Shareholder Proposal Submitted by Nuova Fourb Srl		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Brembo SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Roberto Vavassori as Director	None	For
<i>Blended Rationale: This item warrants a vote FOR because the name and details of the proposed nominee have been disclosed, and no major concerns have been noticed.</i>			
Management Proposals			
2	Elect Matteo Tiraboschi as Board Chair	For	For
3.1	Elect Alberto Bombassei as Honorary Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed resolution is not supported by a sufficiently compelling rationale and may not be in minority shareholders' best interest.</i>			
3.2	Fix Board Terms for Honorary Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed resolution is not supported by a sufficiently compelling rationale and may not be in minority shareholders' best interest.</i>			

Geely Automobile Holdings Limited

Meeting Date: 12/17/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 175

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Purchase Agreement and Related Transactions	For	For

Hamamatsu Photonics KK

Meeting Date: 12/17/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 6965

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 28	For	For
2	Amend Articles to Reduce Directors' Term	For	For
3.1	Elect Director Hiruma, Akira	For	For
3.2	Elect Director Suzuki, Kenji	For	For
3.3	Elect Director Maruno, Tadashi	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Hamamatsu Photonics KK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Director Yoshida, Kenji	For	For
3.5	Elect Director Suzuki, Takayuki	For	For
3.6	Elect Director Kato, Hisaki	For	For
3.7	Elect Director Kodate, Kashiko	For	For
3.8	Elect Director Koibuchi, Ken	For	For
3.9	Elect Director Kurihara, Kazue	For	For
3.10	Elect Director Hirose, Takuo	For	For
4	Approve Compensation Ceiling for Directors	For	For
5	Approve Compensation Ceiling for Statutory Auditors	For	For

National Australia Bank Limited

Meeting Date: 12/17/2021

Country: Australia

Meeting Type: Annual

Ticker: NAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Anne Loveridge as Director	For	For
3	Approve Remuneration Report	For	For
4a	Approve Grant of Deferred Rights to Ross McEwan	For	For
4b	Approve Grant of Performance Rights to Ross McEwan	For	For
5a	Approve the Amendments to the Company's Constitution	Against	Against
5b	Approve Transition Planning Disclosure	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from more information on how the company is assessing and managing any potential risks related to climate change. Furthermore, shareholders would benefit from a stronger alignment between the company's stated goals and its actions regarding corporate responsibility.

Royal Vopak NV

Meeting Date: 12/17/2021

Country: Netherlands

Meeting Type: Extraordinary Shareholders

Ticker: VPK

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Royal Vopak NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Open Meeting		
2	Elect D.J.M. Richelle as Member of the Executive Board	For	For
3	Other Business (Non-Voting)		
4	Close Meeting		

Thor Industries, Inc.

Meeting Date: 12/17/2021

Country: USA

Meeting Type: Annual

Ticker: THO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew Graves	For	For
1.2	Elect Director Christina Hennington	For	For
1.3	Elect Director Amelia A. Huntington	For	For
1.4	Elect Director Laurel Hurd	For	For
1.5	Elect Director Wilson Jones	For	For
1.6	Elect Director William J. Kelley, Jr.	For	For
1.7	Elect Director Christopher Klein	For	For
1.8	Elect Director Robert W. Martin	For	For
1.9	Elect Director Peter B. Orthwein	For	For
1.10	Elect Director James L. Ziemer	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Escorts Limited

Meeting Date: 12/18/2021

Country: India

Meeting Type: Special

Ticker: 500495

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Issuance of Equity Shares to Kubota Corporation, Japan on Preferential Basis	For	For
2	Change Company Name and Amend Memorandum and Articles of Association	For	For
3	Amend Articles of Association	For	For
4	Fix Maximum Number of Directors at 18	For	For
5	Approve Related Party Transaction with Kubota Corporation, Japan and its Subsidiaries and Group Companies	For	For

GMO Payment Gateway, Inc.

Meeting Date: 12/19/2021

Country: Japan

Meeting Type: Annual

Ticker: 3769

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 59	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors	For	For
<i>Blended Rationale: Rationale: We think virtual shareholder meetings will not negatively affect an interactive dialogue.</i>			
3.1	Elect Director Ainoura, Issei	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>			
3.2	Elect Director Kumagai, Masatoshi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>			
3.3	Elect Director Muramatsu, Ryu	For	For
3.4	Elect Director Isozaki, Satoru	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

GMO Payment Gateway, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Director Yasuda, Masashi	For	For
3.6	Elect Director Yamashita, Hirofumi	For	For
3.7	Elect Director Kawasaki, Yuki	For	For
3.8	Elect Director Sato, Akio	For	For
3.9	Elect Director Arai, Teruhiro	For	For
3.10	Elect Director Inagaki, Noriko	For	For
3.11	Elect Director Shimahara, Takashi	For	For
4.1	Elect Director and Audit Committee Member Yoshida, Kazutaka	For	For
4.2	Elect Director and Audit Committee Member Okamoto, Kazuhiko	For	For
4.3	Elect Director and Audit Committee Member Hokazono, Yumi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			
4.4	Elect Director and Audit Committee Member Kai, Fumio	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	For	For

China Construction Bank Corporation

Meeting Date: 12/20/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 939

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
EGM BALLOT FOR HOLDERS OF H SHARES			
1	Elect Lin Hong as Supervisor	For	For
2	Approve Remuneration Distribution and Settlement Plan for Directors for the Year 2020	For	For
3	Approve Remuneration Distribution and Settlement Plan for Supervisors for the Year 2020	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

China Construction Bank Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve New Provisional Limit on Charitable Donations in 2021	For	For
5	Approve Issuance of Write-Down Undated Capital Bonds	For	For
6	Approve Issuance of Qualified Write-Down Tier-2 Capital Instruments	For	For

Athene Holding Ltd.

Meeting Date: 12/21/2021 **Country:** Bermuda
Meeting Type: Special **Ticker:** ATH

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

Boa Vista Servicos SA

Meeting Date: 12/21/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** BOAS3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-Ratify Increase in Share Capital Approved at the July 13, 2021 EGM and Amend Article 6 Accordingly	For	For
2	Ratify Gorioux Faro Auditores Independentes S/S as Independent Firm to Appraise Proposed Transaction	For	For
3	Approve Independent Firm's Appraisal	For	For
4	Approve Agreement to Absorb Konduto Internet Data Technology S.A. (Konduto)	For	For
5	Approve Absorption of Konduto Internet Data Technology S.A. (Konduto)	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Boa Vista Servicos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Mizrahi Tefahot Bank Ltd.

Meeting Date: 12/21/2021 **Country:** Israel
Meeting Type: Annual **Ticker:** MZTF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Brightman, Almagor, Zohar & Co. as Auditors and Report on Fees Paid to the Auditor for 2020	For	For
3	Reelect Gilad Rabinovich as External Director	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.

Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney

B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
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Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Mizrahi Tefahot Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

Navios Maritime Holdings Inc.

Meeting Date: 12/21/2021 **Country:** Marshall Isl
Meeting Type: Annual **Ticker:** NM

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Efstathios Loizos	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders.</i>			
1.2	Elect Director George Malanga	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders.</i>			
1.3	Elect Director John Stratakis	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees for maintaining a long-term poison pill that has not been ratified by shareholders.</i>			
2	Ratify PricewaterhouseCoopers S.A. as Auditors	For	For

Trip.com Group Ltd.

Meeting Date: 12/21/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 9961

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Trip.com Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Chinese Name as Dual Foreign Name of the Company	For	For
2	Approve Third Amended and Restated Memorandum and Articles of Association	For	For

Trip.com Group Ltd.

Meeting Date: 12/21/2021 **Country:** Cayman Islands
Meeting Type: Annual **Ticker:** 9961

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Adopt Chinese Name as Dual Foreign Name of the Company	For	For
2	Approve Third Amended and Restated Memorandum and Articles of Association	For	For

BB Seguridade Participacoes SA

Meeting Date: 12/22/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** BBSE3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles Re: Chapter VI	For	For
2	Amend Articles Re: Chapter VII	For	For
3	Amend Articles Re: Chapter IX	For	For
4	Amend Remuneration of Company's Management for the Period of April 2021 to March 2022	For	For
5	Approve Remuneration of Risk and Capital Committee Members for the Period of January 2022 to March 2022	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Elect Marcelo Cavalcante de Oliveira Lima as Board Chairman	For	For
6.2	Elect Ana Paula Teixeira de Sousa as Board Vice-Chair	For	Against
<p><i>Blended Rationale: The proposed board is 29-percent independent; therefore, lacking sufficient independence for Novo Mercado companies under Sustainability Advisory Services policy guidelines. As the company has presented individual elections, allowing shareholders to vote on the proposed nominees separately, vote recommendations are as follows:- A vote AGAINST non-independent nominees Ullisses Christian Silva Assis and Ana Paula Teixeira de Sousa is warranted given the proposed board's lack of sufficient independence. - A vote FOR independent nominee Gilberto Lourenco da Aparecida is warranted given that it would be counter-productive to oppose an independent director nominee. - A vote FOR chair nominee Marcelo Cavalcante de Oliveira Lima is recommended given the lack of known concerns regarding the board chair.</i></p>			
6.3	Elect Ullisses Christian Silva Assis as Director	For	Against
<p><i>Blended Rationale: The proposed board is 29-percent independent; therefore, lacking sufficient independence for Novo Mercado companies under Sustainability Advisory Services policy guidelines. As the company has presented individual elections, allowing shareholders to vote on the proposed nominees separately, vote recommendations are as follows:- A vote AGAINST non-independent nominees Ullisses Christian Silva Assis and Ana Paula Teixeira de Sousa is warranted given the proposed board's lack of sufficient independence. - A vote FOR independent nominee Gilberto Lourenco da Aparecida is warranted given that it would be counter-productive to oppose an independent director nominee. - A vote FOR chair nominee Marcelo Cavalcante de Oliveira Lima is recommended given the lack of known concerns regarding the board chair.</i></p>			
6.4	Elect Gilberto Lourenco da Aparecida as Independent Director	For	For
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.4 and 9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p> <p>IF CUMULATIVE VOTE IS ADOPTED - If Voting FOR Item 7: Votes Are Distributed in Equal % Amongst Nominees Voted FOR. An AGAINST Vote Is Required If Supporting Candidate(s) Under Cumulative and Not Supporting Any Director(s)/Slate Under Majority Voting</p>			
8.1	Percentage of Votes to Be Assigned - Elect Marcelo Cavalcante de Oliveira Lima as Board Chairman	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.4 and 9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Percentage of Votes to Be Assigned - Elect Ana Paula Teixeira de Sousa as Board Vice-Chairman	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.4 and 9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.3	Percentage of Votes to Be Assigned - Elect Ullisses Christian Silva Assis as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.4 and 9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.4	Percentage of Votes to Be Assigned - Elect Gilberto Lourenco da Aparecida as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.4 and 9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, 8.1-8.4 and 9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For

China Communications Services Corporation Limited

Meeting Date: 12/22/2021

Country: China

Meeting Type: Extraordinary
Shareholders

Ticker: 552

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

China Communications Services Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Supplemental Agreement to the Engineering Framework Agreement, Non-Exempt Continuing Connected Transactions, Proposed New Annual Caps and Related Transactions	For	For
2	Approve Supplemental Agreement to the Ancillary Telecommunications Services Framework Agreement, Non-Exempt Continuing Connected Transactions, Proposed New Annual Caps and Related Transactions	For	For
3	Approve Supplemental Agreement to the Operation Support Services Framework Agreement, Non-Exempt Continuing Connected Transactions, Proposed New Annual Caps and Related Transactions	For	For
4	Approve Supplemental Agreement to the IT Application Services Framework Agreement, Non-Exempt Continuing Connected Transactions, Proposed New Annual Caps and Related Transactions	For	For
5	Approve Supplemental Agreement to the Supplies Procurement Services Framework Agreement, Non-Exempt Continuing Connected Transactions, Proposed New Annual Caps and Related Transactions	For	For
6	Approve Deposit Services under the 2021 Financial Services Framework Agreement, Proposed New Annual Caps and Related Transactions	For	Against
<i>Blended Rationale: A vote FOR Items 1 to 5 is warranted given:- the transactions to be contemplated under this proposal are within the ordinary and usual course of the company's business and are on normal commercial terms; and- the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders. A vote AGAINST Item 6 is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>			
7	Approve Adoption of Share Appreciation Rights Incentive Scheme, Its Administrative Measures, Initial Grant and Related Transactions	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted in view of the following:- The company could be considered a mature company and the limit under the proposed Scheme exceeds 5 percent of the company's issued capital. - While the performance metrics to be utilized under the Initial Grant have been disclosed, the performance criteria for further grants of SARs under the Scheme have not been specified. - Further, directors eligible to receive awards under the Scheme are involved in the administration of the Scheme.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Country Garden Holdings Company Limited

Meeting Date: 12/22/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 2007

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt New Memorandum and Articles of Association and Related Transactions	For	For
2	Approve Termination Deeds and Related Transactions	For	For
3	Approve New Deeds of Non-Competition and Related Transactions	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Meeting Date: 12/22/2021 **Country:** Mexico
Meeting Type: Extraordinary Shareholders **Ticker:** OMAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Numeral Twenty Five, Section b), Subsection (ii) of Article 18 Re: Board of Directors	For	For
2	Appoint Legal Representatives	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Meeting Date: 12/22/2021 **Country:** Mexico
Meeting Type: Ordinary Shareholders **Ticker:** OMAB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Special Dividends of up to MXN 4.37 Billion	For	For
2	Appoint Legal Representatives	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

S-Enjoy Service Group Co., Limited

Meeting Date: 12/22/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 1755

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 Services Framework Agreement, Annual Cap and Related Transactions	For	For

Balkrishna Industries Limited

Meeting Date: 12/23/2021 **Country:** India
Meeting Type: Special **Ticker:** 502355

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Reappointment and Remuneration of Vipul Shah as a Whole Time Director Designated as Director and Company Secretary	For	For

CNH Industrial NV

Meeting Date: 12/23/2021 **Country:** Netherlands
Meeting Type: Extraordinary Shareholders **Ticker:** CNHI

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Receive Explanation of the Demerger as Part of the Separation and Listing of the Iveco Group		
3	Approve Demerger in Accordance with the Proposal between CNH Industrial N.V. and Iveco Group N.V.	For	For
4.a	Elect Asa Tamsons as Non-Executive Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

CNH Industrial NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.b	Elect Catia Bastioli as Non-Executive Director	For	For
5	Approve Discharge of Tufan Erginbilgic and Lorenzo Simonelli as Non-Executive Directors	For	For
6	Close Meeting		

FOOD & LIFE COMPANIES LTD.

Meeting Date: 12/23/2021 **Country:** Japan
Meeting Type: Annual **Ticker:** 3563

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22.5	For	For
2.1	Elect Director Mizutome, Koichi	For	For
2.2	Elect Director Kondo, Akira	For	For
2.3	Elect Director Takaoka, Kozo	For	For
2.4	Elect Director Miyake, Minesaburo	For	For
2.5	Elect Director Kanise, Reiko	For	For
2.6	Elect Director Sato, Koki	For	For
3	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For

Ozon Holdings Plc

Meeting Date: 12/23/2021 **Country:** Cyprus
Meeting Type: Annual **Ticker:** OZON

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Accept Consolidated and Standalone Financial Statements and Statutory Reports	For	For
2	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Ozon Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Reelect Lydia Jett as Director	For	For
3b	Elect Nilesh Lakhani as Director	For	For
3c	Reelect Charles Ryan as Director	For	For
3d	Reelect Peter Sirota as Director	For	For
3e	Reelect Alexander Shulgin as Director	For	For
	Class A shareholders		
3f	Reelect Elena Ivashentseva as Director		
3g	Reelect Vladimir Chirakhov as Director		
3h	Reelect Dmitry Kamensky as Director		
3i	Reelect Alexey Katkov as Director		
	Meeting for GDR Holders		
4	Approve Remuneration of Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted due to a lack of sufficient rationale for the proposed level of remuneration as well as on the structure of pay.

Magnitogorsk Iron & Steel Works PJSC

Meeting Date: 12/24/2021 **Country:** Russia
Meeting Type: Special **Ticker:** MAGN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 2.663 per Share for First Nine Months of Fiscal 2021	For	For

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Meeting Date: 12/27/2021 **Country:** China
Meeting Type: Special **Ticker:** 600276

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Termination of Performance Share Incentive Plan and Repurchase and Cancellation of Relevant Performance Shares	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

JOYY, Inc.

Meeting Date: 12/27/2021

Country: Cayman Islands

Meeting Type: Annual

Ticker: YY

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Amend Articles of Association	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted as certain amendments raise concerns and would negatively impact shareholder rights.

MMC Norilsk Nickel PJSC

Meeting Date: 12/27/2021

Country: Russia

Meeting Type: Special

Ticker: GMKN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 1523.17 per Share for First Nine Months of Fiscal 2021	For	For

Muthoot Finance Limited

Meeting Date: 12/27/2021

Country: India

Meeting Type: Special

Ticker: 533398

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Elias George & Co., Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
2	Approve Babu A. Kallivayalil & Co., Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Sany Heavy Industry Co., Ltd.

Meeting Date: 12/27/2021

Country: China

Meeting Type: Special

Ticker: 600031

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Yu Hongfu as Non-Independent Director	For	For
2	Approve Mortgage and Financial Leasing Business	For	For
3	Approve Deposit, Loan and Wealth Management Business with Related Bank	For	For
4	Approve Daily Related Party Transactions	For	For
5	Approve Provision of Guarantee	For	Against

Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.

CESC Limited

Meeting Date: 12/28/2021

Country: India

Meeting Type: Special

Ticker: 500084

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Adopt New Articles of Association	For	For

Tata Consumer Products Limited

Meeting Date: 12/28/2021

Country: India

Meeting Type: Special

Ticker: 500800

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Tata Consumer Products Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Tata Consumer Products Limited - Share-based Long-Term Incentive Scheme 2021 and Grant of Performance Share Units to Eligible Employees of the Company	For	For
2	Approve Extension of Benefits to the Employees of the Subsidiary Company/ies under Tata Consumer Products Limited - Share-based Long-Term Incentive Scheme 2021	For	For
3	Elect K. P. Krishnan as Director	For	For

Trelleborg AB

Meeting Date: 12/28/2021 **Country:** Sweden
Meeting Type: Extraordinary Shareholders **Ticker:** TREL.B

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Designate Inspector(s) of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Authorize Share Repurchase Program	For	For

Azrieli Group Ltd.

Meeting Date: 12/29/2021 **Country:** Israel
Meeting Type: Annual/Special **Ticker:** AZRG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect Danna Azrieli as Director	For	For
1.2	Reelect Sharon Azrieli as Director	For	For
1.3	Reelect Naomi Azrieli as Director	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Azrieli Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Reelect Menachem Einan as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of Menachem Einan (item 1.4) due to him being a non-independent director serving on the audit committee. A vote FOR the other candidates, as there are no apparent concerns.</i>		
1.5	Reelect Tzipora Carmon as Director	For	For
1.6	Reelect Oran Dror as Director	For	For
1.7	Reelect Dan Yitshak Gillerman as Director	For	For
2	Reappoint Deloitte Brightman, Almagor, Zohar & Co. as Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that audit fees are not itemized. As such, it cannot be determined if the non-audit fees are excessive.</i>		
3	Discuss Financial Statements and the Report of the Board		
4	Approve Amended Compensation Policy for the Directors and Officers of the Company Re: Liability Insurance Policy	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
	<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i>		
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney		
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
	<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>		
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
	<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>		

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Azrieli Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For

Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.

Hero Motocorp Limited

Meeting Date: 12/29/2021 **Country:** India
Meeting Type: Special **Ticker:** 500182

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Camille Miki Tang as Director	For	For
2	Elect Rajnish Kumar as Director	For	For
3	Elect Vasudha Dinodia as Director	For	For

PICC Property and Casualty Company Limited

Meeting Date: 12/29/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 2328

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association and Related Transactions	For	Against

Blended Rationale: A vote FOR Items 2, 3, and 4 is warranted given the following:- the proposed amendments to the Rules are in accordance with the relevant laws and regulations; and- the company does not have a track record of calling a shareholder meeting with short notice and thus can reasonably be expected not to abuse the authority to call a meeting to approve a resolution within a short notice period. A vote AGAINST Item 1 is warranted because the proposed article amendments are not considered to adequately provide for accountability and transparency to shareholders.

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

PICC Property and Casualty Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Amendments to Rules and Procedures Regarding General Meetings of Shareholders and Related Transactions	For	For
3	Approve Amendments to Rules and Procedures Regarding Meetings of Board of Directors and Related Transactions	For	For
4	Approve Amendments to Rules and Procedures Regarding Meetings of Board of Supervisors and Related Transactions	For	For
5	Elect Cheng Fengchao as Director	For	For
6	Elect Shen Dong as Director		
7	Elect Zhang Daoming as Director	For	For

Raspadskaya PJSC

Meeting Date: 12/29/2021

Country: Russia

Meeting Type: Special

Ticker: RASP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 28 per Share for First Nine Months of Fiscal 2021	For	For
2	Approve New Edition of Regulations on Remuneration of Directors	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company failed to disclose the current version of the regulation. As such, the shareholders cannot assess the potential outcome of the proposed changes.

Tatneft PJSC

Meeting Date: 12/29/2021

Country: Russia

Meeting Type: Special

Ticker: TATN

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends for First Nine Months of Fiscal 2021	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

China National Building Material Company Limited

Meeting Date: 12/30/2021 **Country:** China
Meeting Type: Extraordinary Shareholders **Ticker:** 3323

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Subscription Agreement, Transaction and All Other Matters	For	For

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 12/30/2021 **Country:** China
Meeting Type: Special **Ticker:** 300750

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
1.1	Elect Zeng Yuqun as Director	For	For
1.2	Elect Li Ping as Director	For	For
1.3	Elect Huang Shilin as Director	For	For
1.4	Elect Pan Jian as Director	For	For
1.5	Elect Zhou Jia as Director	For	For
1.6	Elect Wu Kai as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
2.1	Elect Xue Zuyun as Director	For	For
2.2	Elect Cai Xiuling as Director	For	For
2.3	Elect Hong Bo as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
3.1	Elect Wu Yingming as Supervisor	For	For
3.2	Elect Feng Chunyan as Supervisor	For	For

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Grasim Industries Limited

Meeting Date: 12/30/2021

Country: India

Meeting Type: Special

Ticker: 500300

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Raj Kumar as Director	For	Against

Blended Rationale: A vote AGAINST the nominee is warranted because the board independence norms are not met (after Sustainability Advisory Services reclassification) and Raj Kumar is a non-independent director nominee.

InterGlobe Aviation Limited

Meeting Date: 12/30/2021

Country: India

Meeting Type: Extraordinary Shareholders

Ticker: 539448

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Shareholder Proposal Amend Articles of Association	None	For

Blended Rationale: A vote FOR this resolution is warranted given the following: The proposal is pursuant to an arbitration order directed towards the promoter groups.* The proposal may give more flexibility to both parties to manage their shareholdings.* There is no opposing rationale provided by the board or any of the interested shareholders/directors.* The impact on public shareholders is expected to be marginal.*

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Shareholder Proposal Amend Articles of Association	None	For

Shandong Weigao Group Medical Polymer Company Limited

Meeting Date: 12/30/2021

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 1066

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Shandong Weigao Group Medical Polymer Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Purchase Framework Agreement, Annual Caps and Related Transactions	For	For
2	Approve Logistic Support Services Framework Agreement, Annual Caps and Related Transactions	For	For

Arezzo Industria e Comercio SA

Meeting Date: 12/31/2021 **Country:** Brazil
Meeting Type: Extraordinary Shareholders **Ticker:** ARZZ3

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Agreement to Absorb Vamoquevamo Empreendimentos e Participacoes SA, Partial Spin-Off of Tiferet Comercio de Roupas Ltda. and Absorption of Partial Spun-Off Assets	For	For
2	Ratify Apsis Consultoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transactions	For	For
3	Approve Independent Firm's Appraisal Re: Vamoquevamo Empreendimentos e Participacoes SA	For	For
4	Approve Independent Firm's Appraisal Re: Tiferet Comercio de Roupas Ltda.	For	For
5	Approve Absorption of Vamoquevamo Empreendimentos e Participacoes SA	For	For
6	Approve Partial Spin-Off of Tiferet Comercio de Roupas Ltda. and Absorption of Partial Spun-Off Assets	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Ausnutria Dairy Corporation Ltd

Meeting Date: 12/31/2021 **Country:** Cayman Islands
Meeting Type: Extraordinary Shareholders **Ticker:** 1717

Vote Summary Report

Date range covered: 12/01/2021 to 12/31/2021

Ausnutria Dairy Corporation Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Subscription Agreement, Grant of Specific Mandate to Issue Subscription Shares and Related Transactions	For	For

ICICI Lombard General Insurance Company Limited

Meeting Date: 12/31/2021

Country: India

Meeting Type: Special

Ticker: 540716

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve the Increase of Remuneration of the Joint Statutory Auditors	For	For